4.3

OPERATING RESULTS

INDEPENDENT SUPERMARKETS

WESTERN REGION

1982

Prepared For

Food Marketing Institute

by

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Purdue University

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The Food Marketing Institute (FMI) is a non-profit association that conducts programs in research, education and public affairs on behalf of its 1,100 members -- food wholesalers and retailers and their customers in the United States and overseas. FMI's domestic member companies operate over 17,000 retail food stores with a combined annual sales volume of $125 billion -- half of all grocery sales in the United States. More than three-fourths of FMI's membership is comprised of independent supermarket operators or small regional firms. Its international membership includes more than 100 members from 37 nations.

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FORWARD

This is the fifth study of Operating Results of Independent Supermarkets conducted for FMI by Purdue University under the direction of Professor Eric Oesterle. This report, and its four companion reports for the other regions, provides independent operators with detailed comparative store-level financial and operating information for 1982.

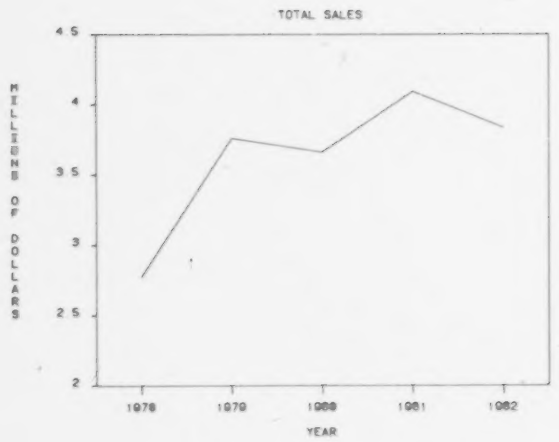
Two different approaches have been used in analyzing the data. In one, the results are reported as dollar averages of all firms whether or not each individual firm had that particular expense or balance sheet item. In the other, results are reported as an average for only those firms actually reporting the item (see the STUDY APPROACH for a detailed description). Users are encouraged to carefully review the table of contents to identify those tables which contain the depth of detail they desire.

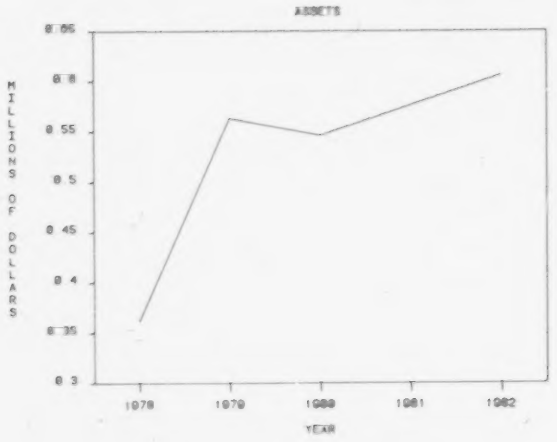
About 400 independent supermarkets participated in this study by willingly providing complete, detailed accounting information on a confidential basis to Purdue University for analysis. Much of the data was collected through the generous cooperation and assistance of the central accounting departments in 34 wholesale supply firms. Since account methodology and format varied greatly among central accountants, all data was reviewed for consistency and processed in accordance with generally accepted standards of accounting.

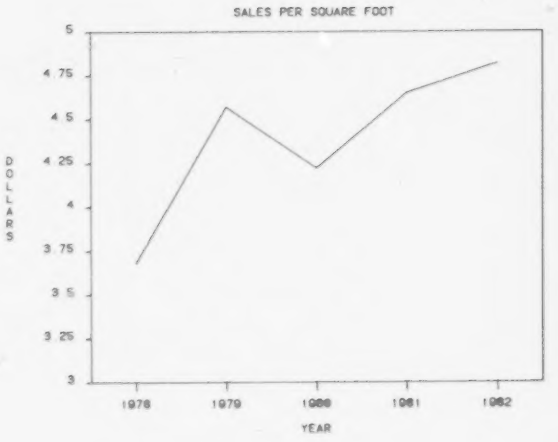
Only representative supermarkets with "complete" data are included in this report. Thus, these firms may be generally above average in terms of their management and financial performance.

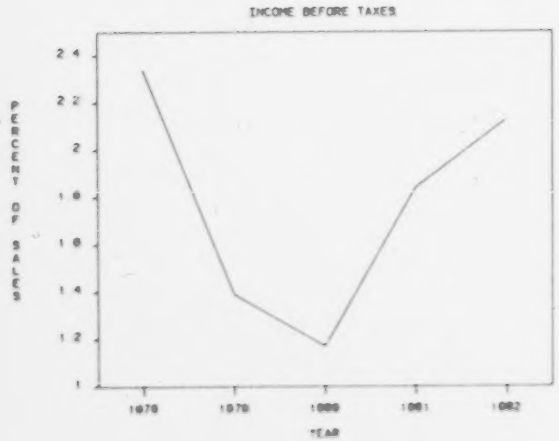
Special recognition is due Rodney E. Miller, Graduate Assistant at Purdue University, for his assistance in assembling the data for this report.

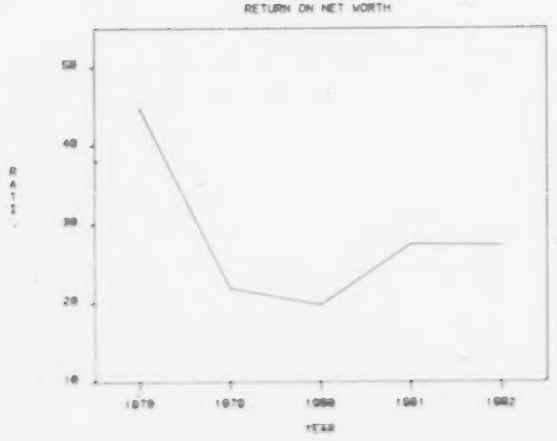
5 - YEAR PERSPECTIVE WESTERN REGION

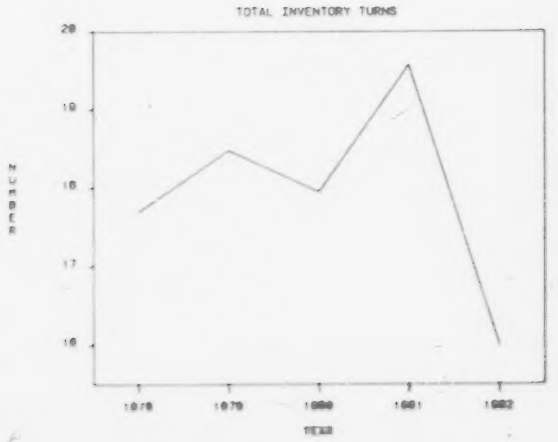


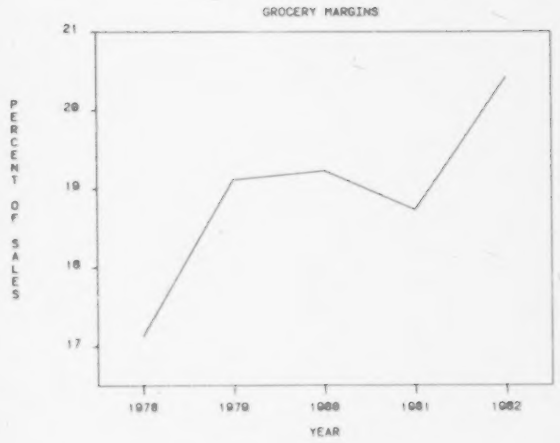


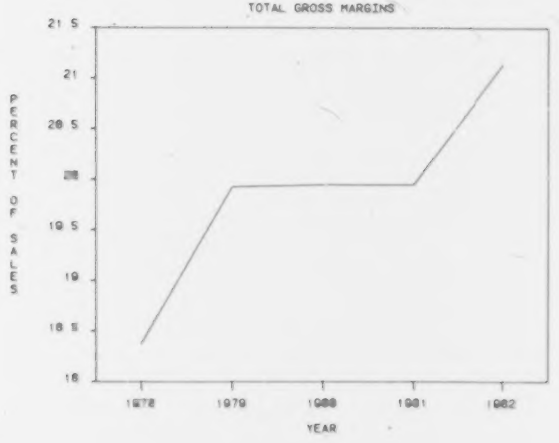


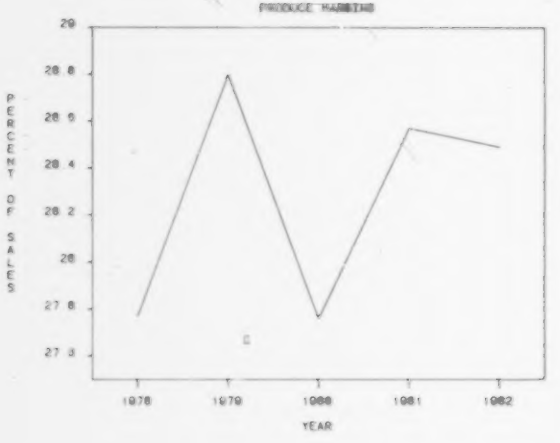


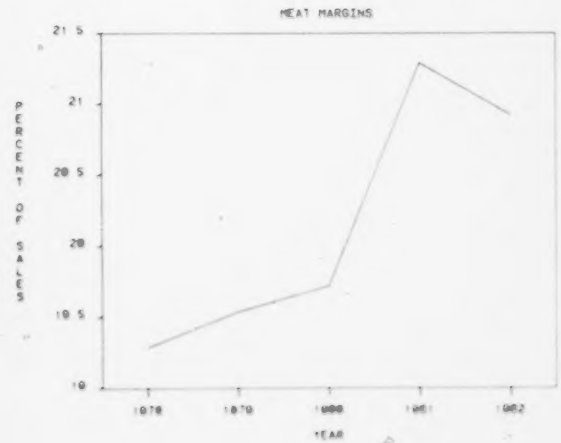


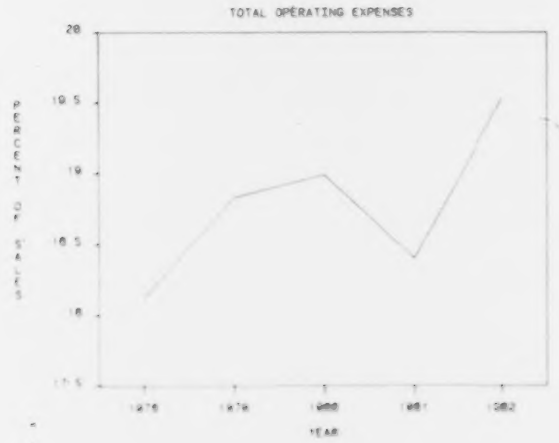


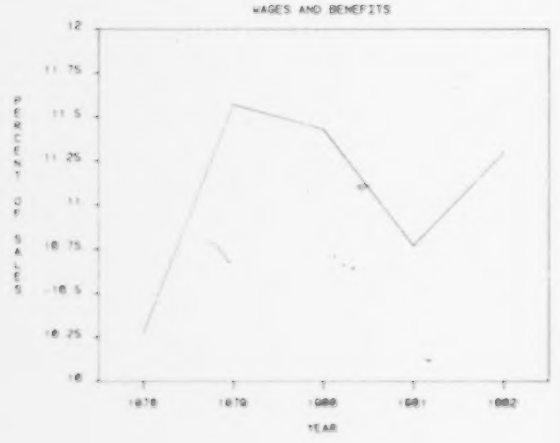

GROCERY MARGINS
PERCENT OF SALES
21
20
19
18
17
1978
1979
1980
1981
1982
YEAR


TOTAL GROSS MARGINS
PERCENT OF SALES
21 5
21
20 5
20
19 5
19
18 5
18
1978
1979
1980
1981
1982
YEAR


PRODUCE MARGINS
PERCENT OF SALES
29
28 8
28 6
28 4
28 2
28
27 8
27 3
1978
1979
1980
1981
1982
YEAR


MEAT MARGINS
PERCENT OF SALES
21 5
21
20 5
20
19 5
19
1978
1979
1980
1981
1982
YEAR


TOTAL OPERATING EXPENSES
PERCENT OF SALES
20
19 5
19
18 5
18
17 5
1978
1979
1980
1981
1982
YEAR


WAGES AND BENEFITS
PERCENT OF SALES
12
11 75
11 5
11 25
11
10 75
10 5
10 25
10
1978
1979
1980
1981
1982
YEAR

FINANCIAL SUMMARY
WESTERN
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1978		1979		1980		1981		1982	
NUMBER OF FIRMS REPORTING:	AVERAGE 71		AVERAGE 48		AVERAGE 68		AVERAGE 45		AVERAGE 74	
SALES:	$2771596.		$3760549.		$3661425.		$4093800.		$3836666.	
GROCERY	1993904.	71.94/	2769313.	73.64/	2717260.	74.21/	3074447.	75.10/	2862549.	74.61/
MEAT	567782.	20.49/	708457.	18.84/	669900.	18.30/	695122.	16.98/	672401.	17.53/
PRODUCE	209906.	7.57/	282779.	7.52/	274264.	7.49/	324231.	7.92/	301716.	7.86/
GROSS MARGINS:										
GROCERY	341606.	17.13/	529626.	19.12/	522599.	19.23/	575868.	18.73/	584541.	20.42/
MEAT	109532.	19.29/	138449.	19.54/	132091.	19.72/	148015.	21.29/	140664.	20.92/
PRODUCE	58286.	27.77/	81427.	28.80/	76143.	27.76/	92634.	19.95/	85956.	28.49/
TOTAL GROSS MARGIN	509424.	18.38/	749502.	19.93/	730554.	19.95/	816517.	19.95/	811162.	21.14/
CONTROLLABLE EXPENSES:										
WAGES & BENEFITS	284856.	10.28/	434963.	11.57/	418437.	11.43/	440860.	10.77/	433704.	11.30/
ADMINISTRATIVE	37628.	1.36/	14361.	.38/	28812.	.79/	38737.	.95/	29584.	.77/
ADVERTISING	21533.	.78/	26863.	.71/	26870.	.73/	32743.	.80/	33753.	.88/
PROMOTION	3475.	.13/	1156.	.03/	5090.	.14/	2480.	.06/	6485.	.17/
SUPPLIES	19419.	.70/	29363.	.78/	29485.	.81/	33625.	.82/	31994.	.83/
REPAIR & MAINTENANCE	12283.	.44/	15831.	.42/	15880.	.43/	20292.	.50/	19410.	.51/
OTHER EXPENSES	20486.	.74/	47189.	1.25/	40842.	1.12/	48899.	1.19/	44159.	1.15/
TOTAL CONTROLLABLE	399679.	14.42/	569726.	15.15/	565416.	15.44/	617637.	15.09/	599088.	15.61/
NON-CONTROLLABLE EXPENSES:										
OCCUPANCY EXPENSE	96875.	3.50/	132189.	3.52/	123898.	3.38/	129765.	3.17/	142329.	3.71/
ACCOUNTING & LEGAL	5691.	.21/	6241.	.17/	6117.	.17/	5974.	.15/	7888.	.21/
TOTAL NON-CONTROLLABLE	102567.	3.70/	138429.	3.68/	130015.	3.55/	135739.	3.32/	150217.	3.92/
TOTAL OPERATING EXPENSES	502245.	18.12/	708155.	18.83/	695431.	18.99/	753375.	18.40/	749306.	19.53/
NET OPERATING PROFIT	$ 7179.	.26/	$ 41347.	1.10/	$ 35123.	.96/	$ 63141.	1.54/	$ 61856.	1.61/
INTEREST EXPENSE	7518.	.27/	16696.	.44/	18363.	.50/	16096.	.39/	17146.	.45/
NET PROFIT	-339.	-.01/	24652.	.66/	16759.	.46/	47046.	1.15/	44709.	1.17/
OTHER INCOME	65177.	2.35/	27710.	.74/	26083.	.71/	28120.	.69/	37100.	.97/
INCOME BEFORE TAXES	64838.	2.34/	52361.	1.39/	42842.	1.17/	75166.	1.84/	81808.	2.13/

SUMMARY OF ASSETS AND LIABILITIES
WESTERN
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1978		1979		1980		1981		1982	
NUMBER OF FIRMS REPORTING:	AVERAGE 71		AVERAGE 48		AVERAGE 68		AVERAGE 45		AVERAGE 74	
ASSETS:										
CURRENT ASSETS										
CASH	17784.	4.91/	64720.	11.49/	58850.	10.77/	52943.	9.19/	64338.	10.61/
MARKETABLE SECURITIES	0	0/	0	0/	0	0/	16653.	2.89/	6569.	1.08/
ACCOUNTS RECEIVABLE	28369.	7.84/	30196.	5.36/	34907	6.39/	31979.	5.55/	34804.	5.74/
MERCHANDISE INVENTORY	126096.	34.83/	176843.	31.40/	163498.	29.93/	173396.	30.10/	201423.	33.23/
OTHER CURRENT ASSETS	20391.	5.63/	19855.	3.53/	18274.	3.34/	12969.	2.25/	14972.	2.47/
TOTAL CURRENT ASSETS	192289.	53.11/	292630.	51.96/	275474.	50.42/	287941.	49.98/	323391.	53.34/
FIXED ASSETS										
FIXTURES & EQUIPMENT	73670.	20.35/	137161.	24.35/	113034.	20.69/	105987.	18.40/	96643.	15.94/
LEASEHOLD IMPROVEMENTS	8873.	2.45/	17772.	3.16/	13887.	2.54/	26685.	4.63/	16471.	2.72/
OTHER FIXED ASSETS	3340.	.92/	21721.	3.86/	10785.	1.97/	10438.	1.81/	11661.	1.92/
BUSINESS REAL ESTATE	26621.	7.35/	43716.	7.76/	73146.	13.39/	54440.	9.45/	64117.	10.58/
OTHER REAL ESTATE	11737.	3.24/	0	0/	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS	106728.	29.48/	215470.	38.26/	210851.	38.59/	197550.	34.29/	188892.	31.16/
OTHER ASSETS & INVESTMENTS	62726.	17.33/	55089.	9.78/	60021.	10.99/	90630.	15.73/	93945.	15.50/
TOTAL ASSETS	362027.	100.00/	563189.	100.00/	546344.	100.00/	576121.	100.00/	606228.	100.00/
LIABILITIES:										
CURRENT LIABILITIES										
ACCOUNTS PAYABLE	63698.	17.59/	94110.	16.71/	81198.	14.86/	79876.	13.86/	83801.	13.82/
CURRENT NOTES PAYABLE	7072.	1.95/	5695.	1.01/	17957.	3.29/	2549.	.44/	14323.	2.36/
RESERVE FOR TAXES	14124.	3.90/	13784.	2.45/	13968.	2.56/	11042.	1.92/	18660.	3.08/
ACCRUED EXPENSES	17457.	4.82/	25392.	4.51/	21428.	3.92/	18929.	3.29/	34109.	5.63/
OTHER CURRENT LIABILITIES	5981.	1.65/	8584.	1.52/	17443.	3.19/	20824.	3.61/	12877.	2.12/
TOTAL CURRENT LIABILITIES	108399.	29.94/	147567.	26.20/	151993.	27.82/	133219.	23.12/	163770.	27.01/
FIXED LIABILITIES										
CONTRACTS PAYABLE	25419.	7.02/	144053.	25.58/	47413.	8.68/	149369.	25.93/	51240.	8.45/
NOTES PAYABLE	83401.	23.04/	58868.	10.45/	100648.	18.42/	22683.	3.94/	40654.	6.71/
REAL ESTATE MORTGAGES	727.	.20/	0	0/	29792.	5.45/	2488.	.43/	18479.	3.05/
OTHER FIXED LIABILITIES	121.	.03/	27964.	4.97/	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES	109617.	30.28/	174957.	31.07/	177852.	32.55/	169565.	29.43/	142993.	23.59/
TOTAL LIABILITIES	217989.	60.21/	322524.	57.27/	329846.	60.37/	302784.	52.56/	306763.	50.60/
TOTAL NET WORTH	144638.	39.95/	239566.	42.54/	216499.	39.63/	273336.	47.44/	299465.	49.40/
TOTAL LIABILITIES NET WORTH	362028.	100.00/	563190.	100.00/	546344.	100.00/	576120.	100.00/	606228.	100.00/

FINANCIAL RATIOS
WESTERN
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY RATES

	1978	1979	1980	1981	1982
NUMBER OF FIRMS REPORTING:	AVERAGE 71	AVERAGE 48	AVERAGE 68	AVERAGE 45	AVERAGE 74
CURRENT RATIO	1.77	1.98	1.81	2.16	1.97
SALES TO TOTAL ASSETS	7.66	6.68	6.70	7.11	6.33
SALES TO CURRENT ASSETS	14.41	12.85	13.29	14.22	11.86
SALES TO FIXED ASSETS	25.97	17.45	17.36	20.72	20.31
RETURN ON TOTAL ASSETS	17.91/	9.30/	7.84/	13.05/	13.49/
DEBT TO NET WORTH	1.51	1.35	1.52	1.11	1.02
RETURN ON INVESTED CAPITAL	27.69/	16.43/	14.84/	20.49/	21.66/
RETURN ON NET WORTH	44.83/	21.86/	19.79/	27.50/	27.32/

DEFINITIONS:

CURRENT RATIO: $\frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$

SALES TO TOTAL ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$

SALES TO CURRENT ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$

SALES TO FIXED ASSETS: $\frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$

RETURN ON TOTAL ASSETS: $\frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$

DEBT TO NET WORTH: $\frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$

RETURN ON INVESTED CAPITAL: $\frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$

RETURN ON NET WORTH: $\frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$

INVENTORY PRODUCTIVITY MEASURES
WESTERN
SELECTED INDEPENDENT SUPERMARKETS
$20000-999000 WEEKLY SALES

	1978	1979	1980	1981	1982
NUMBER OF FIRMS REPORTING:	AVERAGE 71	AVERAGE 48	AVERAGE 68	AVERAGE 45	AVERAGE 74
INVENTORY TURNOVER:					
GROCERY	14.59 62	15.20 48	14.80 68	16.37 45	13.18 74
MEAT	50.54 62	54.39 48	51.68 68	55.47 45	42.09 74
PRODUCE	77.99 62	64.73 48	66.36 68	69.99 45	64.50 74
TOTAL	17.70 62	18.48 48	17.95 68	19.57 45	15.99 74
WEEKS SUPPLY ON HAND:					
GROCERY	3.56 62	3.42 48	3.51 68	3.18 45	3.95 74
MEAT	1.03 62	.96 48	1.01 68	.94 45	1.24 74
PRODUCE	.67 62	.80 48	.78 68	.74 45	.81 74
TOTAL	2.94 62	2.81 48	2.90 68	2.66 45	3.25 74

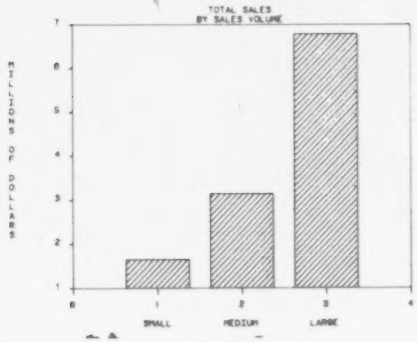
Productivity of Physical Facilities
Western
Selected Independent Supermarkets
$20000-999000 Weekly Sales

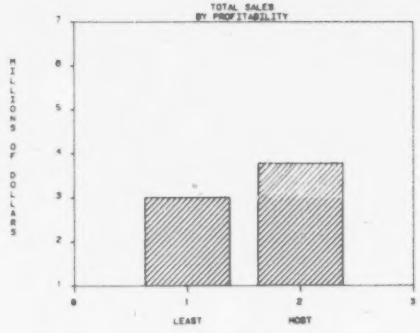
	1978	1979	1980	1981	1982
NUMBER OF FIRMS REPORTING:	AVERAGE 71	AVERAGE 48	AVERAGE 68	AVERAGE 45	AVERAGE 74
STORE AREA:					
TOTAL STORE SQUARE FEET	14189.9 55	17066.2 28	13979.8 38	16333.3 35	16565.9 58
SELLING AREA	81.7/ 45	— /	81.2/ 26	79.7/ 35	80.8/ 58
PREPARATION — STORAGE	18.3/ 45	100.0/	18.8/ 26	20.3/ 35	19.2/ 58
WEEKLY SALES PER SQUARE FOOT:					
TOTAL STORE	$ 3.68 55	$ 4.57 28	$ 4.22 38	$ 4.65 35	$ 4.82 58

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 WESTERN REGION — FIGURE 1

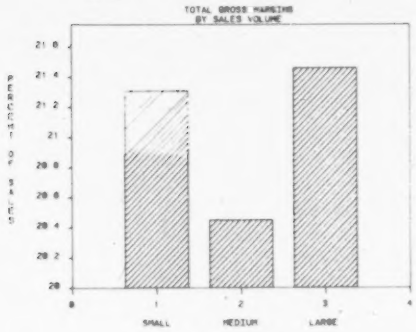
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

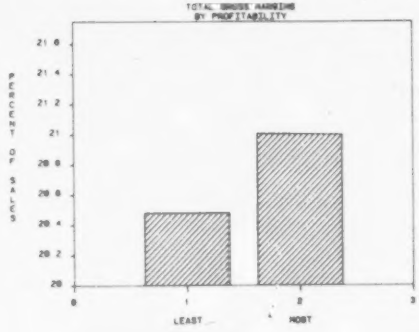
TOTAL SALES ALL STORES $3.8 MILLION



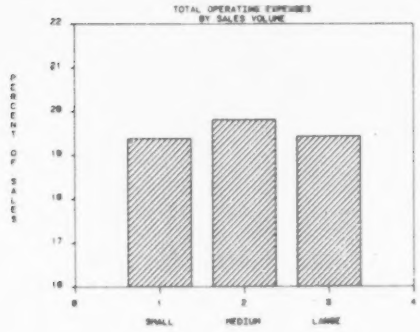


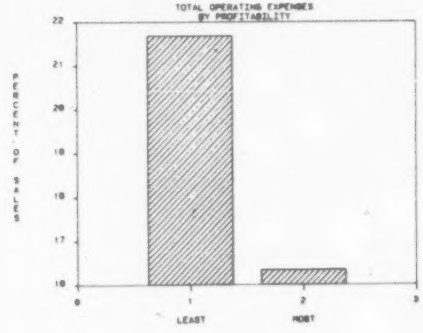
TOTAL GROSS MARGINS ALL STORES 21.14%





TOTAL OPERATING EXPENSES ALL STORES 19.53%



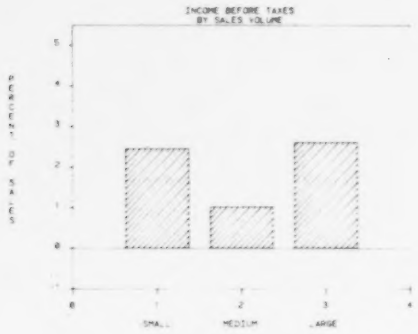


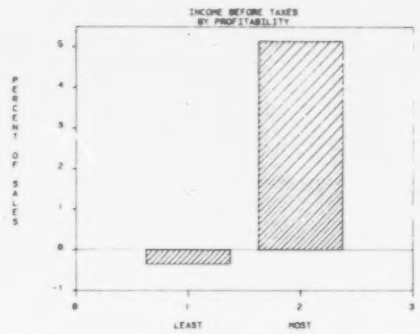
SUPPORTING DATA FOR THESE GRAPHS MAY BE FOUND ON PAGES 12 TO 27

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 WESTERN REGION — FIGURE 2

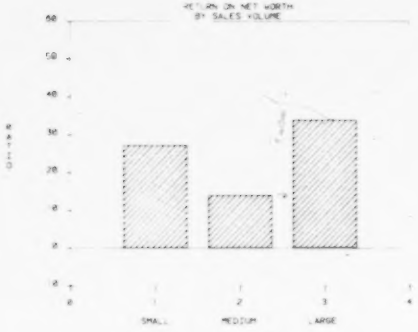
STORE SIZE	
SMALL	$20 - $40,000/WK
MEDIUM	$40 - $80,000/WK
LARGE	$80,000 + /WK

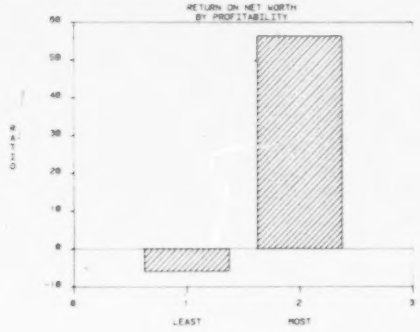
INCOME BEFORE TAXES
ALL STORES 2.13%



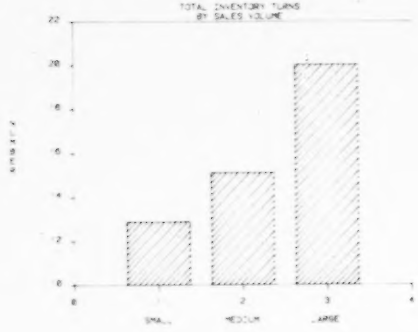


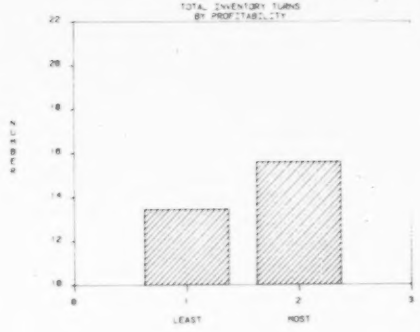
RETURN ON NET WORTH
ALL STORES 27.32%





TOTAL INVENTORY TURNS
ALL STORES 15.99



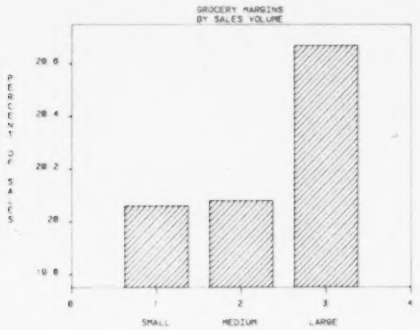


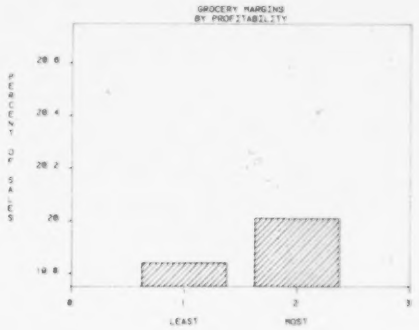
SUPPORTING DATA FOR THESE GRAPHS MAY BE FOUND ON PAGES 12 TO 27

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 WESTERN REGION — FIGURE 3

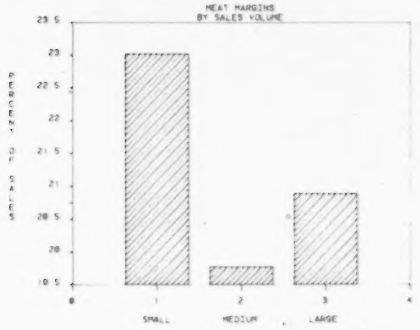
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

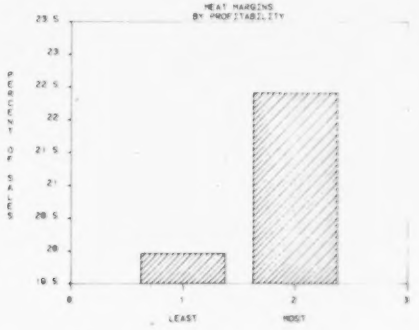
GROCERY MARGINS
ALL STORES 20.42%



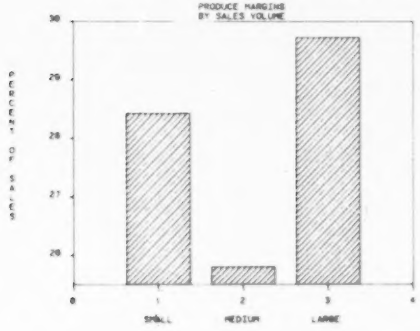


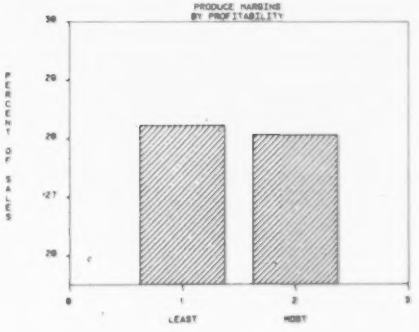
MEAT MARGINS
ALL STORES 20.92%





PRODUCE MARGINS
ALL STORES 28.49%



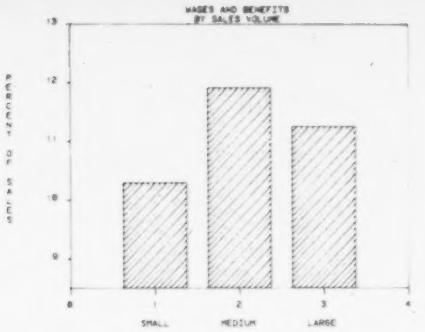


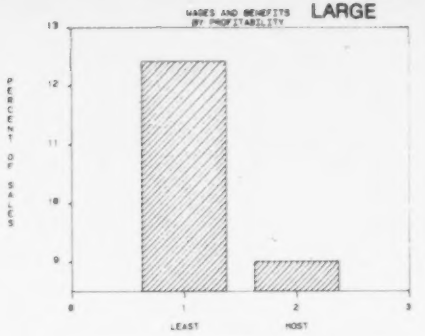
SUPPORTING DATA FOR THESE GRAPHS MAY BE FOUND ON PAGES 12 TO 27

SALES VOLUME AND PROFITABILITY COMPARISONS ALL FIRM AVERAGES
1982 WESTERN REGION — FIGURE 4

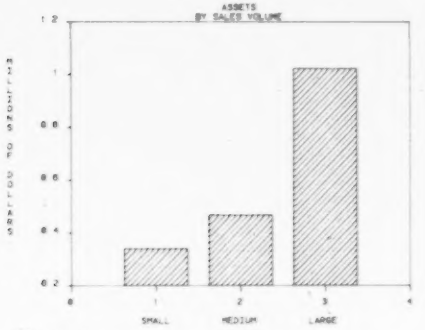
STORE SIZE
SMALL $20 - $40,000/WK
MEDIUM $40 - $80,000/WK
LARGE $80,000 + /WK

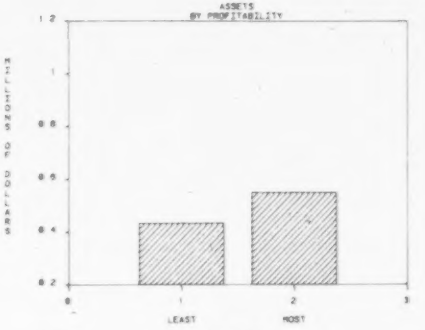
WAGES AND BENEFITS
ALL STORES
11.30%



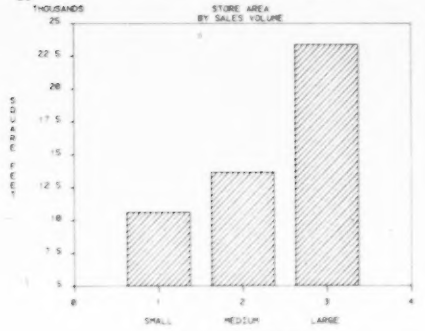


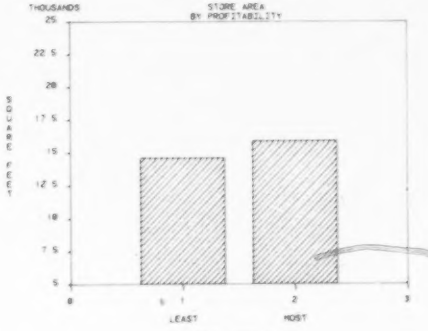
ASSETS
ALL STORES
$606,228



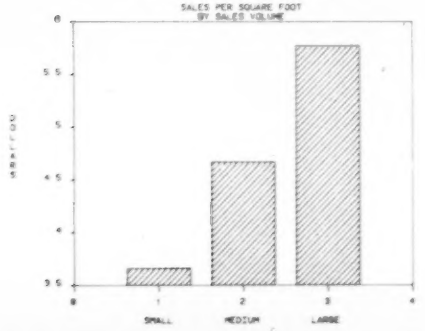


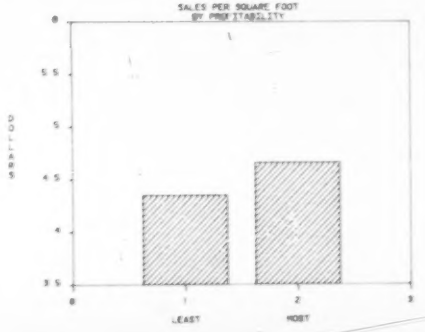
STORE AREA
ALL STORES
16,600 Sq. Ft.





SALES PER SQUARE FOOT
ALL STORES
$4.82





SUPPORTING DATA FOR THESE GRAPHS MAY BE FOUND ON PAGES 12 TO 27

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 74		MOST PROFITABLE 18		LEAST PROFITABLE 18	
SALES	$ 3836666.		$ 3768749.		$ 3005779.	
GROCERY	2862549.	74.61/	2867176.	76.08/	2257100.	75.09/
MEAT	672401.	17.53/	619046.	16.43/	511372.	17.03/
PRODUCE	301716.	7.86/	282527.	7.50/	236707.	7.88/
GROSS MARGINS:						
GROCERY	584541.	20.42/	573681.	20.01/	447813.	19.84/
MEAT	140664.	20.92/	138727.	22.41/	102170.	19.96/
PRODUCE	85956.	28.49/	79285.	28.06/	66789.	28.22/
TOTAL GROSS MARGIN +	811162.	21.14/	791694.	21.01/	616872.	20.52/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	433704.	11.30/	339645.	9.01/	373219.	12.42/
ADMINISTRATIVE	29584.	.77/	16094.	.43/	26969.	.90/
ADVERTISING	33753.	.88/	24212.	.64/	34149.	1.14/
PROMOTION	6485.	.17/	4130.	.11/	1878.	.06/
SUPPLIES	31994.	.83/	29523.	.78/	26171.	.87/
REPAIR & MAINTENANCE	19410.	.51/	16398.	.44/	16517.	.55/
OTHER EXPENSES	44159.	1.15/	52484.	1.39/	40705.	1.35/
TOTAL CONTROLLABLE +	599088.	15.61/	482485.	12.80/	519607.	17.29/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	142329.	3.71/	126649.	3.36/	126131.	4.20/
ACCOUNTING & LEGAL	7888.	.21/	6613.	.18/	5796.	.19/
TOTAL NON-CONTROLLABLE +	150217.	3.92/	133262.	3.54/	131926.	4.39/
TOTAL OPERATING EXPENSES	749306.	19.53/	615747.	16.34/	651533.	21.68/
NET OPERATING PROFIT	$ 61856.	1.61/	$ 175947.	4.67/	$ -34661.	-1.15/
INTEREST EXPENSE	17148.	.45/	17855.	.47/	12176.	.41/
NET PROFIT	44709.	1.17/	158092.	4.19/	-46837.	-1.56/
OTHER INCOME	37100.	.97/	35848.	.95/	36332.	1.21/
INCOME BEFORE TAXES	81808.	2.13/	193900.	5.14/	-10504.	-.35/

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24		MOST PROFITABLE 6		LEAST PROFITABLE 6	
SALES	$ 1650400.		$ 1876896.		$ 1524494.	
GROCERY	1181409.	71.58/	1404976.	74.86/	1140454.	74.81/
MEAT	354683.	21.49/	339644.	17.88/	271669.	17.82/
PRODUCE	114308.	6.93/	136277.	7.26/	112369.	7.37/
GROSS MARGINS:						
GROCERY	236992.	20.06/	308899.	21.99/	211072.	18.51/
MEAT	81653.	23.02/	97524.	29.06/	45[illegible].	16.82/
PRODUCE	32492.	28.42/	43807.	32.15/	29[illegible].	26.63/
TOTAL GROSS MARGIN +	351137.	21.28/	450230.	23.99/	286699.	18.81/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	169756.	10.29/	198515.	10.58/	153071.	10.04/
ADMINISTRATIVE	4930.	.30/	9511.	.51/	6147.	.40/
ADVERTISING	14687.	.89/	20228.	1.08/	16641.	1.09/
PROMOTION	2925.	.18/	37.	.00/	5634.	.37/
SUPPLIES	13305.	.81/	15430.	.82/	10647.	.70/
REPAIR & MAINTENANCE	8442.	.51/	8844.	.47/	7411.	.49/
OTHER EXPENSES	22362.	1.35/	25695.	1.37/	27115.	1.78/
TOTAL CONTROLLABLE +	236407.	14.32/	278259.	14.83/	226666.	14.87/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	77361.	4.69/	73728.	3.93/	79547.	5.22/
ACCOUNTING & LEGAL	6013.	.36/	4524.	.24/	3973.	.26/
TOTAL NON-CONTROLLABLE +	83374.	5.05/	78251.	4.17/	83519.	5.48/
TOTAL OPERATING EXPENSES	319780.	19.38/	356510.	18.99/	310185.	20.35/
NET OPERATING PROFIT	$ 31357.	1.90/	$ 93720.	4.99/	$ -23486.	-1.54/
INTEREST EXPENSE	14783.	.90/	15981.	.85/	8018.	.53/
NET PROFIT	16574.	1.00/	77739.	4.14/	-31505.	-2.07/
OTHER INCOME	23838.	1.44/	29232.	1.56/	38046.	2.50/
INCOME BEFORE TAXES	40412.	2.45/	106971.	5.70/	6542.	.43/

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 26		MOST PROFITABLE 6		LEAST PROFITABLE 6	
SALES	$ 3141218.		$ 2851423.		$ 3059186.	
GROCERY	2334101.	74.31/	2060506.	72.26/	2363083.	77.25/
MEAT	572654.	18.23/	566170.	19.86/	486657.	15.91/
PRODUCE	234462.	7.46/	224746.	7.88/	209446.	6.85/
GROSS MARGINS:						
GROCERY	468761.	20.08/	411452.	19.97/	419292.	17.74/
MEAT	113201.	19.77/	118593.	20.94/	88267.	18.14/
PRODUCE	60499.	25.80/	54372.	24.19/	51013.	24.36/
TOTAL GROSS MARGIN	642460.	20.45/	584378.	20.49/	558572.	18.26/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	373982.	11.91/	287759.	10.09/	349021.	11.41/
ADMINISTRATIVE	16919.	.54/	1579.	.06/	14430.	.47/
ADVERTISING	29281.	.93/	23648.	.83/	29500.	.96/
PROMOTION	6139.	.20/	11378.	.40/	0	0/
SUPPLIES	24358.	.78/	24713.	.87/	24029.	.79/
REPAIR & MAINTENANCE	14853.	.47/	8499.	.30/	20213.	.66/
OTHER EXPENSES	33880.	1.08/	40035.	1.40/	27938.	.91/
TOTAL CONTROLLABLE	499412.	15.90/	397610.	13.94/	465131.	15.20/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	116898.	3.72/	77154.	2.71/	131780.	4.31/
ACCOUNTING & LEGAL	6056.	.19/	5530.	.19/	6928.	.23/
TOTAL NON-CONTROLLABLE	122954.	3.91/	82684.	2.90/	138708.	4.53/
TOTAL OPERATING EXPENSES	622366.	19.81/	480293.	16.84/	603840.	19.74/
NET OPERATING PROFIT	$ 20094.	.64/	$ 104085.	3.65/	$ -45268.	-1.48/
INTEREST EXPENSE	13795.	.44/	14137.	.50/	22342.	.73/
NET PROFIT	6300.	.20/	89947.	3.15/	-67610.	-2.21/
OTHER INCOME	25854.	.82/	40783.	1.43/	15342.	.50/
INCOME BEFORE TAXES	32154.	1.02/	130730.	4.58/	-52228.	-1.71/

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 80300 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24		MOST PROFITABLE 6		LEAST PROFITABLE 6	
SALES	$ 6776335.		$ 6806769.		$ 6420028.	
GROCERY	5116173.	75.50/	5281803.	77.60/	4758915.	74.13/
MEAT	1098178.	16.21/	1016391.	14.93/	1101204.	17.15/
PRODUCE	561983.	8.29/	508575.	7.47/	559908.	8.72/
GROSS MARGINS:						
GROCERY	1057520.	20.67/	1046881.	19.82/	1030619.	21.66/
MEAT	229428.	20.89/	218888.	21.54/	227879.	20.69/
PRODUCE	166999.	29.72/	145527.	28.61/	165861.	29.62/
TOTAL GROSS MARGIN +	1453946.	21.46/	1411296.	20.73/	1424359.	22.19/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	762350.	11.25/	606115.	8.90/	884577.	13.78/
ADMINISTRATIVE	67959.	1.00/	36943.	.54/	76839.	1.20/
ADVERTISING	57663.	.85/	31929.	.47/	77428.	1.21/
PROMOTION	10420.	.15/	975.	.01/	328.	.01/
SUPPLIES	58954.	.87/	47847.	.70/	58163.	.91/
REPAIR & MAINTENANCE	35316.	.52/	30503.	.45/	39714.	.62/
OTHER EXPENSES	77091.	1.14/	96216.	1.41/	89874.	1.40/
TOTAL CONTROLLABLE +	1069753.	15.79/	850528.	12.50/	1226924.	19.11/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	234848.	3.47/	219301.	3.22/	190176.	2.96/
ACCOUNTING & LEGAL	11748.	.17/	10354.	.15/	11973.	.19/
TOTAL NON-CONTROLLABLE +	246596.	3.64/	229655.	3.37/	202149.	3.15/
TOTAL OPERATING EXPENSES	1316349.	19.43/	1080183.	15.87/	1429073.	22.26/
NET OPERATING PROFIT	$ 137598.	2.03/	$ 331113.	4.86/	$ -4713.	-.07/
INTEREST EXPENSE	23144.	.34/	17444.	.26/	10684.	.17/
NET PROFIT	114453.	1.69/	313669.	4.61/	-15397.	-.24/
OTHER INCOME	62544.	.92/	52585.	.77/	87835.	1.37/
INCOME BEFORE TAXES	176997.	2.61/	366254.	5.38/	72438.	1.13/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 2000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 74		MOST PROFITABLE 18		LEAST PROFITABLE 18	
ASSETS:						
CURRENT ASSETS						
CASH	64338.	10.61/	80925.	14.74/	23464.	5.41/
MARKETABLE SECURITIES	6569.	1.08/	1182.	.22/	12283.	2.83/
ACCOUNTS RECEIVABLE	34804.	5.74/	42133.	7.67/	42201.	9.74/
MERCHANDISE INVENTORY	201423.	33.23/	202094.	36.80/	188693.	43.54/
OTHER CURRENT ASSETS	14972.	2.47/	8342.	1.52/	11033.	2.55/
TOTAL CURRENT ASSETS +	323391.	53.34/	334675.	60.95/	277674.	64.08/
FIXED ASSETS						
FIXTURES & EQUIPMENT	96643.	15.94/	63101.	11.49/	68883.	15.90/
LEASHOLD IMPROVEMENTS	16471.	2.72/	6981.	1.27/	7520.	1.74/
OTHER FIXED ASSETS	11661.	1.92/	2782.	.51/	3221.	.74/
BUSINESS REAL ESTATE	64117.	10.58/	80538.	14.67/	16207.	3.74/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	188892.	31.16/	153402.	27.93/	95831.	22.11/
OTHER ASSETS & INVESTMTS +	93945.	15.50/	61066.	11.12/	59847.	13.81/
TOTAL ASSETS ++	606228.	100.00/	549143.	100.00/	433352.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	83801.	13.82/	81177.	14.78/	61129.	14.11/
CURRENT NOTES PAYABLE	14323.	2.36/	11277.	2.05/	19385.	4.47/
RESERVE FOR TAXES	18660.	3.08/	16176.	2.95/	18774.	4.33/
ACCRUED EXPENSES	34109.	5.63/	39653.	7.22/	23127.	5.31/
OTHER CUR LIABILITIES	12877.	2.12/	8572.	1.56/	16289.	3.76/
TOTAL CURRENT LIABILITIES+	163770.	27.01/	156855.	28.56/	138603.	31.98/
FIXED LIABILITIES						
CONTRACTS PAYABLE	51240.	8.45/	21687.	3.95/	15620.	3.60/
NOTES PAYABLE	40654.	6.71/	56439.	10.28/	55751.	12.87/
REAL ESTATE MORTGAGES	18479.	3.05/	-51869.	-9.43/	36272.	8.37/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	142993.	23.59/	47790.	8.70/	117556.	27.13/
TOTAL LIABILITIES ++	306763.	50.60/	204645.	37.27/	256160.	59.11/
TOTAL NET WORTH	299465.	49.40/	344498.	62.73/	177192.	40.89/
TOTAL LIABILITIES/NET WORTH	606228.	100.00/	549143.	100.00/	433352.	100.00/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24		MOST PROFITABLE 6		LEAST PROFITABLE 6	
ASSETS:						
CURRENT ASSETS						
CASH	31790.	9.34%	57735.	12.22%	21702.	5.98%
MARKETABLE SECURITIES	5194.	1.53%	3545.	.75%	15914.	4.39%
ACCOUNTS RECEIVABLE	38765.	11.38%	42498.	8.99%	68471.	18.88%
MERCHANDISE INVENTORY	106287.	31.21%	112847.	23.88%	116758.	32.19%
OTHER CURRENT ASSETS	3985.	1.17%	5270.	1.12%	4439.	1.22%
TOTAL CURRENT ASSETS +	186021.	54.63%	221895.	46.95%	227283.	62.66%
FIXED ASSETS						
FIXTURES & EQUIPMENT	49811.	14.63%	47148.	9.98%	40934.	11.28%
LEASHOLD IMPROVEMENTS	2502.	.73%	126.	.03%	8293.	2.29%
OTHER FIXED ASSETS	5192.	1.52%	5743.	1.22%	7907.	2.18%
BUSINESS REAL ESTATE	47636.	13.99%	138024.	29.20%	15324.	4.22%
OTHER REAL ESTATE	0	0%	0	0%	0	0%
TOTAL FIXED ASSETS +	105141.	30.88%	191041.	40.42%	72458.	19.98%
OTHER ASSETS & INVESTMTS +	49342.	14.49%	59695.	12.63%	62993.	17.37%
TOTAL ASSETS ++	340505.	100.00%	472630.	100.00%	362735.	100.00%
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	36439.	10.70%	36637.	7.75%	28185.	7.76%
CURRENT NOTES PAYABLE	12842.	3.77%	9991.	2.11%	12122.	3.34%
RESERVE FOR TAXES	5893.	1.73%	5800.	1.23%	5078.	1.40%
ACCRUED EXPENSES	13303.	3.91%	11797.	2.50%	17059.	4.70%
OTHER CUR LIABILITIES	5919.	1.74%	7988.	1.69%	9948.	2.74%
TOTAL CURRENT LIABILITIES+	74396.	21.85%	72214.	15.28%	72372.	19.95%
FIXED LIABILITIES						
CONTRACTS PAYABLE	30450.	8.94%	2349.	.50%	26798.	7.39%
NOTES PAYABLE	58068.	17.05%	72813.	15.41%	50243.	13.85%
REAL ESTATE MORTGAGES	18819.	5.53%	42666.	9.03%	406.	.11%
OTHER FIXED LIABILITIES	0	0%	0	0%	0	0%
TOTAL FIXED LIABILITIES +	116947.	34.35%	117828.	24.93%	107187.	29.55%
TOTAL LIABILITIES ++	191343.	56.19%	190042.	40.21%	179559.	49.50%
TOTAL NET WORTH	149162.	43.81%	282588.	59.79%	183176.	50.50%
TOTAL LIABILITIES/NET WORTH	340505.	100.00%	472630.	100.00%	362735.	100.00%

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 400.0 - 80000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 26		MOST PROFITABLE 6		LEAST PROFITABLE 6	
ASSETS:						
CURRENT ASSETS						
CASH	53308.	11.42/	49628.	10.25/	6898.	1.58/
MARKETABLE SECURITIES	4831.	1.04/	0	0/	20935.	4.80/
ACCOUNTS RECEIVABLE	22326.	4.78/	48866.	10.09/	19036.	4.37/
MERCHANDISE INVENTORY	179331.	38.42/	160613.	33.17/	231351.	53.05/
OTHER CURRENT ASSETS	20620.	4.42/	14745.	3.05/	15979.	3.66/
TOTAL CURRENT ASSETS +	284073.	60.86/	273852.	56.56/	294200.	67.46/
FIXED ASSETS						
FIXTURES & EQUIPMENT	70556.	15.12/	42203.	8.72/	101529.	23.28/
LEASHOLD IMPROVEMENTS	5429.	1.16/	780.	.16/	5383.	1.23/
OTHER FIXED ASSETS	1880.	.40/	2142.	.44/	1682.	.39/
BUSINESS REAL ESTATE	41642.	8.92/	71024.	14.67/	12720.	2.92/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	119508.	25.60/	116149.	23.99/	121313.	27.82/
OTHER ASSETS & INVESTMTS +	63168.	13.53/	94164.	19.45/	20573.	4.72/
TOTAL ASSETS ++	466750.	100.00/	484165.	100.00/	436085.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	54725.	11.72/	53417.	11.03/	51020.	11.70/
CURRENT NOTES PAYABLE	8946.	1.92/	8568.	1.77/	15180.	3.48/
RESERVE FOR TAXES	15523.	3.33/	2327.	.48/	16790.	3.85/
ACCRUED EXPENSES	35126.	7.53/	49743.	10.27/	25004.	5.73/
OTHER CUR LIABILITIES	11999.	2.57/	10728.	2.22/	14493.	3.32/
TOTAL CURRENT LIABILITIES+	126318.	27.06/	124782.	25.77/	122486.	28.09/
FIXED LIABILITIES						
CONTRACTS PAYABLE	4007.	.86/	0	0/	11099.	2.55/
NOTES PAYABLE	52102.	11.16/	60723.	12.54/	109934.	25.21/
REAL ESTATE MORTGAGES	37078.	7.94/	6663.	1.38/	91429.	20.97/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	108704.	23.29/	115442.	23.84/	212461.	48.72/
TOTAL LIABILITIES ++	235023.	50.35/	240225.	49.62/	334948.	76.81/
TOTAL NET WORTH	231727.	49.65/	243940.	50.38/	101138.	23.19/
TOTAL LIABILITIES/NET WORTH	466750.	100.00/	484165.	100.00/	436085.	100.00/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
ASSETS:						
CURRENT ASSETS						
CASH	108837.	10.64/	144540.	18.81/	119197.	13.59/
MARKETABLE SECURITIES	9827.	.96/	0	0/	0	0/
ACCOUNTS RECEIVABLE	44359.	4.34/	53474.	6.96/	64392.	7.34/
MERCHANDISE INVENTORY	320491.	31.33/	356457.	46.40/	304582.	34.74/
OTHER CURRENT ASSETS	19840.	1.94/	10741.	1.40/	35768.	4.08/
TOTAL CURRENT ASSETS +	503354.	49.20/	565211.	73.57/	523938.	59.76/
FIXED ASSETS						
FIXTURES & EQUIPMENT	171736.	16.79/	85974.	11.19/	140237.	15.99/
LEASHOLD IMPROVEMENTS	42402.	4.14/	20698.	2.69/	7161.	.82/
OTHER FIXED ASSETS	28725.	2.81/	0	0/	983.	.11/
BUSINESS REAL ESTATE	104947.	10.26/	18027.	2.35/	83873.	9.57/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	347809.	34.00/	124698.	16.23/	232253.	26.49/
OTHER ASSETS & INVESTMTS +	171890.	16.80/	78310.	10.19/	120590.	13.75/
TOTAL ASSETS ++	1023053.	100.00/	768219.	100.00/	876781.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	162663.	15.90/	144853.	18.86/	246601.	28.13/
CURRENT NOTES PAYABLE	21628.	2.11/	15643.	2.03/	49660.	5.66/
RESERVE FOR TAXES	34827.	3.40/	40791.	5.31/	40215.	4.59/
ACCRUED EXPENSES	53813.	5.26/	75738.	9.86/	40571.	4.63/
OTHER CUR LIABILITIES	20786.	2.03/	7000.	.91/	19933.	2.27/
TOTAL CURRENT LIABILITIES+	293717.	28.71/	283985.	36.97/	396980.	45.28/
FIXED LIABILITIES						
CONTRACTS PAYABLE	123199.	12.04/	62712.	8.16/	45580.	5.20/
NOTES PAYABLE	10837.	1.06/	29170.	3.80/	6359.	.73/
REAL ESTATE MORTGAGES	-2009.	-.20/	-230299.	-29.98/	-66242.	-7.56/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	206184.	20.15/	-122951.	-15.89/	147153.	16.78/
TOTAL LIABILITIES ++	499901.	48.86/	161933.	21.08/	544133.	62.06/
TOTAL NET WORTH	523152.	51.14/	606286.	78.92/	332648.	37.94/
TOTAL LIABILITIES/NET WORTH	1023053.	100.00/	768219.	100.00/	876781.	100.00/

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 74	MOST PROFITABLE 18	LEAST PROFITABLE 18
CURRENT RATIO	1.97	2.13	2.00
SALES TO TOTAL ASSETS	6.33	6.86	6.94
SALES TO CURRENT ASSETS	11.86	11.28	10.82
SALES TO FIXED ASSETS	20.31	24.57	31.37
RETURN ON TOTAL ASSETS	13.49/	35.31/	-2.42/
DEBT TO NET WORTH	1.02	.59	1.45
RETURN ON INVESTED CAPITAL	21.66/	52.48/	.53/
RETURN ON NET WORTH	27.32/	56.28/	-5.93/

DEFINITIONS:

$$\text{CURRENT RATIO: } \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS: } \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS: } \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS: } \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS: } \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH: } \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL: } \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH: } \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE	MOST PROFITABLE	LEAST PROFITABLE
NUMBER OF FIRMS REPORTING:	24	6	6
CURRENT RATIO	2.50	3.07	3.14
SALES TO TOTAL ASSETS	4.85	3.97	4.20
SALES TO CURRENT ASSETS	8.87	8.46	6.71
SALES TO FIXED ASSETS	15.70	9.82	21.04
RETURN ON TOTAL ASSETS	11.87/	22.63/	1.80/
DEBT TO NET WORTH	1.28	.67	.98
RETURN ON INVESTED CAPITAL	19.79/	29.96/	4.81/
RETURN ON NET WORTH	27.09/	37.85/	3.57/

DEFINITIONS:

$$\text{CURRENT RATIO: } \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS: } \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS: } \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS: } \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS: } \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH: } \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL: } \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH: } \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 26	MOST PROFITABLE 6	LEAST PROFITABLE 6
CURRENT RATIO	2.25	2.19	2.40
SALES TO TOTAL ASSETS	6.73	5.89	7.02
SALES TO CURRENT ASSETS	11.06	10.41	10.40
SALES TO FIXED ASSETS	26.28	24.55	25.22
RETURN ON TOTAL ASSETS	6.89/	27.00/	-11.98/
DEBT TO NET WORTH	1.01	.98	3.31
RETURN ON INVESTED CAPITAL	13.15/	39.37/	-9.09/
RETURN ON NET WORTH	13.88/	53.59/	-51.64/

DEFINITIONS:

$$\text{CURRENT RATIO:} \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE	MOST PROFITABLE	LEAST PROFITABLE
NUMBER OF FIRMS REPORTING:	24	6	6
CURRENT RATIO	1.71	1.99	1.32
SALES TO TOTAL ASSETS	6.62	8.86	7.32
SALES TO CURRENT ASSETS	13.46	12.04	12.25
SALES TO FIXED ASSETS	19.48	54.59	27.64
RETURN ON TOTAL ASSETS	17.30/	47.68/	8.26/
DEBT TO NET WORTH	.96	.27	1.64
RETURN ON INVESTED CAPITAL	26.65/	76.76/	15.70/
RETURN ON NET WORTH	33.83/	69.41/	21.78/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	74		18		18	
INVENTORY TURNOVER:						
GROCERY	13.18	74	13.20	18	11.22	18
MEAT	42.09	74	39.19	18	36.09	18
PRODUCE	64.50	74	60.98	18	57.67	18
TOTAL	15.99	74	15.60	18	13.45	18
WEEKS SUPPLY ON HAND:						
GROCERY	3.95	74	3.94	18	4.63	18
MEAT	1.24	74	1.33	18	1.44	18
PRODUCE	.81	74	.85	18	.90	18
TOTAL	3.25	74	3.33	18	3.87	18

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	74		18		18	
STORE AREA:						
TOTAL STORE SQUARE FEET	16565.9	58	15923.1	13	14630.3	14
SELLING AREA	80.8/	58	83.7/	13	81.8/	14
PREPARATION - STORAGE	19.2/	58	16.3/	13	19.2/	14
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 4.82	58	$ 4.66	13	$ 4.35	14

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 200.0 - 40.000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
INVENTORY TURNOVER:						
GROCERY	10.33	24	11.33	6	9.37	6
MEAT	34.45	24	37.88	6	26.71	6
PRODUCE	55.54	24	53.61	6	37.13	6
TOTAL	12.88	24	13.26	6	11.20	6
WEEKS SUPPLY ON HAND:						
GROCERY	5.13	24	4.59	6	5.55	6
MEAT	1.51	24	1.37	6	1.55	6
PRODUCE	.94	24	.97	6	1.40	6
TOTAL	4.04	24	3.92	6	4.64	6

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 200.0 - 40.000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
STORE AREA:						
TOTAL STORE SQUARE FEET	10609.3	15	9980.0	5	9533.3	3
SELLING AREA	83.1/	15	85.8/	5	89.2/	3
PREPARATION - STORAGE	16.9/	15	14.2/	5	10.8/	3
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 3.66	15	$ 4.98	5	$ 3.22	3

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	26		6		6	
INVENTORY TURNOVER:						
GROCERY	12.38	26	12.13	6	10.97	6
MEAT	42.82	26	46.53	6	34.37	6
PRODUCE	70.70	26	79.46	6	83.69	6
TOTAL	15.11	26	15.25	6	12.90	6
WEEKS SUPPLY ON HAND:						
GROCERY	4.20	26	4.29	6	4.92	6
MEAT	1.21	26	1.12	6	1.51	6
PRODUCE	.74	26	.65	6	.62	6
TOTAL	3.44	26	3.41	6	4.16	6

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	26		6		6	
STORE AREA:						
TOTAL STORE SQUARE FEET	13657.0	21	11500.0	4	16881.0	4
SELLING AREA	78.9/	21	84.8/	4	80.3/	4
PREPARATION - STORAGE	21.1/	21	15.2/	4	19.7/	4
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 4.67	21	$ 4.66	4	$ 3.67	4

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
INVENTORY TURNOVER:						
GROCERY	16.90	24	15.49	6	17.07	6
MEAT	48.94	24	36.79	6	53.29	6
PRODUCE	66.75	24	58.93	6	72.83	6
TOTAL	20.04	24	17.76	6	20.63	6
WEEKS SUPPLY ON HAND:						
GROCERY	3.08	24	3.38	6	3.05	6
MEAT	1.06	24	1.41	6	.98	6
PRODUCE	.78	24	.88	6	.71	6
TOTAL	2.59	24	2.93	6	2.52	6

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
STORE AREA:						
TOTAL STORE SQUARE FEET	23403.9	22	27125.0	4	20000.0	6
SELLING AREA	81.2/	22	84.8/	4	77.9/	6
PREPARATION - STORAGE	18.8/	22	15.2/	4	22.1/	6
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 5.77	22	$ 5.11	4	$ 6.33	6

PROFITABILITY COMPARISONS, WEST, 1982

REPORTING FIRM AVERAGES

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
SALES	$ 1650400.			$ 1876856.			$ 1524454.		
GROCERY	1181409.	71.58/	24	1404976.	74.86/	6	1140454.	74.81/	6
MEAT	354683.	21.49/	24	335644.	17.88/	6	271669.	17.82/	6
PRODUCE	114308.	6.93/	24	136277.	7.26/	6	112369.	7.37/	6
GROSS MARGINS:									
GROCERY	236992.	20.06/	24	308899.	21.99/	6	211072.	18.51/	6
MEAT	81653.	23.02/	24	97524.	29.06/	6	45730.	16.82/	6
PRODUCE	32492.	28.42/	24	43807.	32.15/	6	29927.	26.63/	6
TOTAL GROSS MARGIN +	351137.	21.28/	24	450230.	23.99/	6	286699.	18.81/	6
CONTROLLABLE EXPENSES:									
WAGES & BONUSES	135758.	8.23/	24	161221.	8.59/	6	118884.	7.80/	6
FRINGE BENEFITS	10944.	.66/	23	14006.	.75/	6	10413.	.65/	5
PAYROLL DEDUCTIONS	12119.	.73/	24	14302.	.76/	6	10800.	.71/	6
MANAGERS SALARY	16082.	.98/	17	13478.	.72/	4	29420.	1.79/	3
ADMINISTRATIVE	7395.	.45/	16	14266.	.74/	4	---	--- /	
ADVERTISING	14687.	.89/	24	20228.	1.08/	6	16641.	1.09/	6
PROMOTION	6382.	.39/	11	74.	.00/	3	---	--- /	
SUPPLIES	11890.	.72/	24	13948.	.74/	6	9541.	.63/	6
LAUNDRY	1415.	.09/	24	1482.	.08/	6	1106.	.07/	6
REPAIRS & MAINTENANCE	8442.	.51/	24	8844.	.47/	6	7411.	.49/	6
OTHER EXPENSES	22362.	1.35/	24	25695.	1.37/	6	27115.	1.78/	6
TOTAL CONTROLLABLE +	236407.	14.32/	24	278259.	14.83/	6	226666.	14.87/	6
NON-CONTROLLABLE EXPENSES:									
RENT	$ 21946.	1.33/	24	$ 16372.	.87/	6	$ 29517.	1.94/	6
TAXES	4804.	.29/	24	6066.	.32/	6	4220.	.28/	6
INSURANCE	5978.	.36/	24	4733.	.25/	6	6705.	.44/	6
DEPRECIATION	18427.	1.12/	24	20654.	1.10/	6	18819.	1.23/	6
UTILITIES	26206.	1.59/	24	25863.	1.38/	6	20286.	1.33/	6
ACCOUNTING & LEGAL	6013.	.36/	24	4524.	.24/	6	3973.	.26/	6
TOTAL NON-CONTROLLABLE +	83374.	5.05/	24	78251.	4.17/	6	83519.	5.48/	6
TOTAL OPERATING EXPENSES	319780.	19.38/	24	356510.	18.99/	6	310185.	20.35/	6
NET OPERATING PROFIT	31357.	1.90/	24	93720.	4.99/	6	-23486.	-1.54/	6
INTEREST EXPENSE	16895.	1.03/	21	23972.	1.27/	4	8018.	.53/	6
NET PROFIT	16574.	1.00/	24	77739.	4.14/	6	-31505.	-2.07/	6
OTHER INCOME	23838.	1.44/	24	29232.	1.56/	6	38046.	2.50/	6
INCOME BEFORE TAXES	40412.	2.45/	24	106971.	5.70/	6	6542.	.43/	6

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
ASSETS:									
CURRENT ASSETS									
CASH	31790.	9.34/	24	57735.	12.22/	6	21702.	5.98/	6
MARKETABLE SECURITIES	41553.	8.56/	3	---	--- /		---	--- /	
ACCOUNTS RECEIVABLE	38765.	11.38/	24	42498.	8.99/	6	68471.	18.88/	6
MERCHANDISE INVENTORY	106287.	31.21/	24	112847.	23.88/	6	116758.	32.19/	6
OTHER CURRENT ASSETS	5313.	1.45/	18	6324.	1.24/	5	6658.	1.52/	4
TOTAL CURRENT ASSETS +	186021.	54.63/	24	221895.	46.95/	6	227283.	62.66/	6
FIXED ASSETS									
FIXTURES & EQUIPMENT	49811.	14.63/	24	47148.	9.98/	6	40934.	11.28/	6
LEASHOLD IMPROVEMENTS	5004.	1.67/	12	252.	.07/	3	16587.	5.37/	3
OTHER FIXED ASSETS	10384.	2.97/	12	11486.	2.57/	3	11861.	2.85/	4
BUSINESS REAL ESTATE	163325.	37.37/	7	276047.	45.43/	3	---	--- /	
OTHER REAL ESTATE	-	- /		-	- /		-	- /	
TOTAL FIXED ASSETS +	135141.	30.88/	24	191041.	40.42/	6	72458.	19.98/	6
OTHER ASSETS & INVESTMTS +	59210.	17.39/	20	71633.	15.77/	5	62993.	17.37/	6
TOTAL ASSETS ++	340505.	100.00/	24	472630.	100.00/	6	362735.	100.00/	6
LIABILITIES:									
CURRENT LIABILITIES									
ACCOUNTS PAYABLE	36439.	10.70/	24	36637.	7.75/	6	28165.	7.76/	6
CURRENT NOTES PAYABLE	28019.	8.11/	11	19982.	4.21/	3	---	--- /	
RESERVE FOR TAXES	10102.	2.84/	14	11601.	2.50/	3	5078.	1.40/	6
ACCRUED EXPENSES	15964.	4.76/	20	17695.	3.56/	4	17059.	4.70/	6
OTHER CUR LIABILITIES	15785.	4.75/	9	15976.	4.73/	3	---	--- /	
TOTAL CURRENT LIABILITIES+	74396.	21.85/	24	72214.	15.28/	6	72372.	19.95/	6
FIXED LIABILITIES									
CONTRACTS PAYABLE	146158.	41.18/	5	---	--- /		---	--- /	
NOTES PAYABLE	107202.	31.71/	13	---	--- /		75364.	22.82/	4
REAL ESTATE MORTGAGES	112915.	29.40/	4	---	--- /		---	--- /	
OTHER FIXED LIABILITIES	-	- /		-	- /		-	- /	
TOTAL FIXED LIABILITIES +	127578.	39.69/	22	176742.	40.73/	4	107187.	29.55/	6
TOTAL LIABILITIES ++	191343.	56.19/	24	190042.	40.21/	6	179559.	49.50/	6
TOTAL NET WORTH	149162.	43.81/	24	282588.	59.79/	6	183176.	50.50/	6
TOTAL LIABILITIES/NET WORTH	340505.	100.00/	24	472630.	100.00/	6	362735.	100.00/	6

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 2000 - 4000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
SALES	++	$ 1650400.			$ 1876896.			$ 1524494.		
GROCERY	+	1106429.	67.04/	24	1359345.	72.43/	6	999305.	65.55/	6
DAIRY		192601.	11.77/	4	-	- /		---	--- /	
FROZEN FOOD		---	--- /		-	- /		---	--- /	
BEER & WINE		-	- /		-	- /		-	- /	
BAKERY		---	--- /		---	--- /		-	- /	
DELICATESSEN		---	--- /		-	- /		-	- /	
GENERAL MERCHANDISE		101585.	6.17/	4	-	- /		94971.	6.26/	3
HEALTH & BEAUTY AIDS		-	- /		-	- /		-	- /	
SNACK BAR		-	- /		-	- /		-	- /	
OTHER		111550.	5.89/	3	---	--- /		---	--- /	
MEAT	+	354683.	21.49/	24	335644.	17.88/	6	271819.	17.82/	6
PRODUCE	+	114308.	6.93/	24	136277.	7.26/	6	112319.	7.37/	6
GROSS MARGINS:										
GROCERY	+	221155.	19.99/	24	293212.	21.57/	6	186818.	18.61/	6
DAIRY		14676.	13.33/	7	---	- /		15518.	16.13/	3
FROZEN FOOD		6235.	26.90/	5	---	- /		---	--- /	
BEER & WINE		8	- /	4	---	- /		---	- /	
BAKERY		14157.	54.83/	5	---	--- /		---	- /	
DELICATESSEN		713.	59.66/	5	---	- /		---	- /	
GENERAL MERCHANDISE		19096.	28.20/	6	---	- /		27573.	29.03/	3
HEALTH & BEAUTY AIDS		0	- /	4	---	- /		---	- /	
SNACK BAR		0	- /	4	---	- /		---	- /	
OTHER		6753.	14.12/	7	---	--- /		2948.	7.98/	3
MEAT	+	81653.	23.02/	24	97524.	29.06/	6	45700.	16.82/	6
PRODUCE	+	32492.	28.42/	24	43807.	32.15/	6	29927.	26.63/	6
TOTAL GROSS MARGIN	++	351137.	21.28/	24	450230.	23.99/	6	286699.	18.81/	6

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 200.0 - 4000.0 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
INVENTORY TURNOVER:						
GROCERY	10.25	24	11.14	6	9.50	6
SPECIAL DEPARTMENTS	28.92	10	---		25.36	5
DAIRY	65.44	4	-		---	
FROZEN FOOD	---		-		---	
BEER & WINE	-		-		-	
BAKERY	---		---		-	
DELICATESSEN	---		-		-	
GENERAL MERCHANDISE	2.60	4	-		2.21	3
HEALTH & BEAUTY AIDS	-		-		-	
SNACK BAR	-		-		-	
OTHER	26.10	3	---		---	
MEAT	34.45	24	37.88	6	26.71	6
PRODUCE	55.54	24	53.61	6	37.13	6
AGGREGATE TURNOVER	12.88	24	13.26	6	11.20	6
WEEKS SUPPLY ON HAND:						
GROCERY	5.30	24	4.75	6	5.66	6
SPECIAL DEPARTMENTS	9.11	10	---		14.53	5
DAIRY	.86	4	-		---	
FROZEN FOOD	---		-		---	
BEER & WINE	-		-		-	
BAKERY	---		---		-	
DELICATESSEN	---		-		-	
GENERAL MERCHANDISE	24.22	4	-		27.70	3
HEALTH & BEAUTY AIDS	-		-		-	
SNACK BAR	-		-		-	
OTHER	2.10	3	---		---	
MEAT	1.89	24	2.38	6	2.07	6
PRODUCE	1.26	24	1.24	6	1.64	6

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
WAGES AND BENEFITS:										
EMPLOYEE WAGES & BONUSES	+	135758.	8.23/	24	161221.	8.59/	6	118884.	7.80/	6
DIRECT WAGES		133967.	8.08/	20	166751.	8.89/	5	116834.	7.66/	6
BONUSES		3923.	.23/	11	3751.	.20/	4	4099.	.24/	3
GENERAL WAGES		48699.	2.87/	11	39523.	2.13/	3	-	- /	
FRINGE BENEFITS	+	10944.	.66/	23	14006.	.75/	6	10413.	.65/	5
INSURANCE		8117.	.48/	22	8016.	.43/	6	9821.	.60/	4
WORKMANS COMP.		3229.	.19/	11	3666.	.20/	3	---	--- /	
PENSION PLAN		---	--- /		---	--- /		-	- /	
HOLIDAY		3031.	.18/	9	5666.	.31/	3	1373.	.08/	3
SICK PAY		2803.	.17/	3	---	--- /		---	--- /	
OTHER		-	- /		-	- /		-	- /	
PAYROLL DEDUCTIONS	+	12119.	.73/	24	14302.	.76/	6	10800.	.71/	6
PAYROLL TAXES		11366.	.69/	21	13674.	.72/	5	9834.	.64/	4
UNEMPLOY INSURANCE		3222.	.20/	4	---	--- /		-	- /	
MANAGERS SALARY	+	8291.	.52/	10	---	--- /		---	--- /	
BASE PAY		20727.	1.22/	4	---	--- /		---	--- /	
BONUSES		-	- /		-	- /		-	- /	
ADMINISTRATION:										
ADMINISTRATIVE	+	7395.	.45/	16	14266.	.74/	4	---	--- /	
OFFICERS SALARIES		15854.	.95/	6	---	--- /		---	--- /	
OFFICERS LIFE INS		1293.	.07/	4	---	--- /		-	- /	
GENERAL		3003.	.20/	6	---	--- /		---	--- /	

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
ACCOUNTING & LEGAL	+	6013.	.36/	24	4524.	.24/	6	3973.	.26/	6
ACCOUNTING		3626.	.22/	19	3033.	.16/	5	2893.	.19/	6
LEGAL		226.	.01/	6	-	- /		208.	.01/	4
INVENTORY SERVICE		1082.	.07/	22	1188.	.06/	5	964.	.06/	5
ACCOUNTING & LEGAL		6281.	.37/	8	---	--- /		---	--- /	
SUPPLIES	+	13305.	.81/	24	15430.	.82/	6	10647.	.70/	6
DIRECT		10903.	.66/	11	18196.	.97/	3	---	--- /	
GENERAL		4939.	.30/	11	2338.	.12/	3	---	--- /	
OTHER		-	- /		-	- /		-	- /	
LAUNDRY		1415.	.09/	24	1482.	.08/	6	1106.	.07/	6
ADVERTISING	+	14687.	.89/	24	20228.	1.08/	6	16641.	1.09/	6
TELEVISION		-	- /		-	- /		-	- /	
NEWSPAPER		21060.	1.21/	4	---	--- /		-	- /	
RADIO		-	- /		-	- /		-	- /	
CIRCULAR		-	- /		-	- /		-	- /	
OTHER		-	- /		-	- /		-	- /	
PROMOTION	+	6382.	.39/	11	74.	.00/	3	---	--- /	
STAMPS		23333.	1.24/	3	---	--- /		---	--- /	
GAMES		-	- /		-	- /		-	- /	
GIFTS		-	- /		-	- /		-	- /	
OTHER		-	- /		-	- /		-	- /	

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 24		MOST PROFITABLE 6		LEAST PROFITABLE 6	
OCCUPANCY EXPENSE							
RENT, TOTAL	+	21940.	1.33/ 24	16372.	.87/ 6	29517.	1.94/ 6
REAL ESTATE		23739.	1.47/ 20	31244.	1.70/ 3	27593.	1.81/ 6
FIXTURES & EQUIPMENT		2387.	.14/ 21	901.	.05/ 5	2288.	.14/ 5
OTHER		---	--- /	-	- /	---	--- /
TAXES, TOTAL	+	4804.	.29/ 24	6086.	.32/ 6	4220.	.28/ 6
PROPERTY		1648.	.10/ 6	---	--- /	1740.	.11/ 3
REAL ESTATE		2775.	.16/ 7	---	--- /	---	--- /
STATE INCOME		---	--- /	-	- /	---	--- /
LICENSES		402.	.02/ 20	363.	.02/ 5	459.	.03/ 6
OTHER		1429.	.09/ 15	2127.	.11/ 4	935.	.06/ 4
INSURANCE, TOTAL	+	5978.	.36/ 24	4733.	.25/ 6	6705.	.44/ 6
REAL ESTATE		3307.	.19/ 4	---	--- /	---	--- /
OTHER		6925.	.41/ 10	---	--- /	---	--- /
DEPRECIATION, TOTAL	+	18427.	1.12/ 24	20654.	1.10/ 6	18819.	1.23/ 6
REAL ESTATE		10227.	.58/ 6	10083.	.53/ 3	---	--- /
FIXTURES & EQUIPMENT		16043.	.96/ 23	15547.	.83/ 6	16801.	1.10/ 6
LEASEHOLD		983.	.06/ 9	---	--- /	1951.	.13/ 3
TRUCKS & AUTOS		-	- /	-	- /	-	- /
OTHER		-	- /	-	- /	-	- /
UTILITIES, TOTAL	+	26206.	1.59/ 24	25883.	1.38/ 6	20286.	1.33/ 6
ELECTRIC		24241.	1.43/ 13	23328.	1.27/ 3	15595.	.93/ 3
GAS & OIL		1255.	.08/ 3	-	- /	1255.	.08/ 3
WATER		---	--- /	-	- /	---	--- /
TELEPHONE		1832.	.11/ 13	2467.	.13/ 3	2274.	.14/ 3
REPAIRS & MAINTENANCE	+	8442.	.51/ 24	8844.	.47/ 6	7411.	.49/ 6
REAL ESTATE		1439.	.08/ 10	1851.	.10/ 3	1422.	.09/ 4
FIXTURES & EQUIPMENT		6466.	.39/ 17	7318.	.39/ 5	5858.	.36/ 4
LEASEHOLD		---	--- /	-	- /	-	- /
TRUCKS & AUTOS		2343.	.13/ 5	---	--- /	---	--- /

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

		AVERAGE		MOST PROFITABLE	LEAST PROFITABLE
NUMBER OF FIRMS REPORTING:		24		6	6
SALES PER MAN-HOUR, TOTAL		$ -		$ -	$ -
GROCERY	+	83.1540	10	---	62.4575 4
DAIRY		---		-	---
FROZEN FOOD		-		-	-
BEER & WINE		-		-	-
BAKERY		-		-	-
DELICATESSEN		-		-	-
GENERAL MERCHANDISE		-		-	-
HEALTH & BEAUTY AIDS		-		-	-
SNACK BAR		-		-	-
CHECKOUT		---		-	-
MEAT	+	72.1670	10	---	64.8125 4
PRODUCE	+	52.7233	9	---	62.5425 4

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 20000 - 40000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
STORE AREA:						
TOTAL STORE SQUARE FEET	10609.3	15	9980.0	5	9533.3	3
SELLING AREA	83.1/	15	85.8/	5	89.2/	3
PREPARATION - STORAGE	16.3/	15	14.2/	5	7.3/	3
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 3.66	15	$ 4.98	5	$ 3.22	3
SELLING AREA	$ 4.43	15	$ 5.84	5	$ 3.63	3
CHECKOUTS:						
NUMBER OF CHECKOUTS	4.0	14	4.0	5	---	
WEEKLY SALES PER CHECKOUT	$ 8744.15	14	$ 9196.04	5	$ --	
STORE HOURS:						
DAYS OPEN PER WEEK	6.9	21	6.8	6	7.0	5
HOURS OPEN PER WEEK	84.7	15	82.0	5	---	
SALES PER HOUR OPEN	$ 388.82	15	$ 458.19	5	$ --	
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT *	1402.3	6	---		---	
MEAT DEPARTMENT *	66.0	6	---		---	
SERVICE	-		-		-	
SELF-SERVICE	66.0	6	---		---	
PRODUCE DEPARTMENT *	77.0	6	---		---	
DRY	32.4	5	---		---	
REFRIGERATED	45.7	6	---		---	
ISLANDS	---		---		-	
OTHER	-		-		-	
DAIRY DEPARTMENT *	36.7	6	---		---	
OPEN	36.7	6	---		---	
CLOSED DOORS	-		-		-	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT *	96.0	6	---		---	
COFFIN	60.7	6	---		---	
UPRIGHT	74.7	3	---		-	
OTHER	-		-		-	
LIQUOR DEPARTMENT *	87.6	5	---		---	
BAKERY DEPARTMENT *	43.3	3	---		---	
DELI DEPARTMENT *	45.2	5	---		---	
GEN MERCH. DEPARTMENT *	655.7	4	-		---	
HEALTH & BEAUTY AIDS *	311.4	5	---		---	
SNACK BAR *	---		---		-	
OTHER *	---		---		-	
TOTAL LINEAR FEET **	2524.0	6	---		---	

WESTERN STORES WITH WEEKLY
SALES OF $40-80,000

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 26			MOST PROFITABLE 6			LEAST PROFITABLE 6		
SALES	$ 3141218.			$ 2851423.			$ 3059186.		
GROCERY	2334101.	74.31/	26	2063506.	72.26/	6	2363083.	77.25/	6
MEAT	572654.	18.23/	26	566170.	19.86/	6	486657.	15.91/	6
PRODUCE	234462.	7.46/	26	224746.	7.88/	6	209446.	6.85/	6
GROSS MARGINS:									
GROCERY	468761.	20.08/	26	411452.	19.97/	6	419292.	17.74/	6
MEAT	113201.	19.77/	26	118553.	20.94/	6	88267.	18.14/	6
PRODUCE	60499.	25.80/	26	54372.	24.19/	6	51013.	24.36/	6
TOTAL GROSS MARGIN +	642460.	20.45/	26	584378.	20.49/	6	558572.	18.26/	6
CONTROLLABLE EXPENSES:									
WAGES & BONUSES	290750.	9.26/	26	237070.	8.31/	6	262644.	8.59/	6
FRINGE BENEFITS	31051.	.99/	26	25817.	.91/	6	30280.	.99/	6
PAYROLL DEDUCTIONS	29240.	.93/	26	18528.	.65/	6	26876.	.88/	6
MANAGERS SALARY	29823.	.94/	20	12688.	.48/	3	35064.	1.12/	5
ADMINISTRATIVE	27494.	.85/	16	---	--- /		28861.	.90/	3
ADVERTISING	29281.	.93/	26	23648.	.83/	6	29500.	.96/	6
PROMOTION	13301.	.40/	12	---	--- /		---	--- /	
SUPPLIES	22784.	.73/	26	23181.	.81/	6	21798.	.71/	6
LAUNDRY	1637.	.05/	25	1531.	.05/	6	2231.	.07/	6
REPAIRS & MAINTENANCE	14853.	.47/	26	8499.	.30/	6	20213.	.66/	6
OTHER EXPENSES	33880.	1.08/	26	40035.	1.40/	6	27938.	.91/	6
TOTAL CONTROLLABLE +	499412.	15.90/	26	397610.	13.94/	6	465131.	15.20/	6
NON-CONTROLLABLE EXPENSES:									
RENT	$ 44736.	1.42/	24	$ 28289.	1.02/	4	$ 47154.	1.54/	6
TAXES	9289.	.30/	26	4450.	.16/	6	14213.	.46/	6
INSURANCE	9229.	.29/	26	6560.	.23/	6	9027.	.30/	6
DEPRECIATION	24100.	.77/	26	18757.	.66/	6	28589.	.93/	6
UTILITIES	32986.	1.05/	26	28528.	1.00/	6	32798.	1.07/	6
ACCOUNTING & LEGAL	6056.	.19/	26	5530.	.19/	6	6925.	.23/	6
TOTAL NON-CONTROLLABLE +	122954.	3.91/	26	82684.	2.90/	6	138708.	4.53/	6
TOTAL OPERATING EXPENSES	622366.	19.81/	26	480293.	16.84/	6	603840.	19.74/	6
NET OPERATING PROFIT	20094.	.64/	26	104085.	3.65/	6	-45268.	-1.48/	6
INTEREST EXPENSE	16303.	.53/	22	16965.	.64/	5	22342.	.73/	6
NET PROFIT	6300.	.20/	26	89947.	3.15/	6	-67610.	-2.21/	6
OTHER INCOME	25854.	.82/	26	40783.	1.43/	6	15382.	.50/	6
INCOME BEFORE TAXES	32154.	1.02/	26	130730.	4.58/	6	-52228.	-1.71/	6

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 400.0 - 800.0 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 26			MOST PROFITABLE 6			LEAST PROFITABLE 6		
ASSETS:									
CURRENT ASSETS									
CASH	53306.	11.42/	26	49628.	10.25/	6	6858.	1.58/	6
MARKETABLE SECURITIES	---	--- /		-	- /		---	--- /	
ACCOUNTS RECEIVABLE	22326.	4.78/	26	48866.	10.09/	6	19036.	4.37/	6
MERCHANDISE INVENTORY	179331.	38.42/	26	160613.	33.17/	6	231351.	53.05/	6
OTHER CURRENT ASSETS	28217.	5.99/	19	17694.	3.60/	5	19175.	4.68/	5
TOTAL CURRENT ASSETS +	284073.	60.86/	26	273852.	56.56/	6	294200.	67.46/	6
FIXED ASSETS									
FIXTURES & EQUIPMENT	70556.	15.12/	26	42203.	8.72/	6	101529.	23.28/	6
LEASHOLD IMPROVEMENTS	8304.	1.88/	17	1561.	.37/	3	10765.	2.47/	3
OTHER FIXED ASSETS	3056.	.64/	16	4285.	1.06/	3	3364.	.71/	3
BUSINESS REAL ESTATE	77336.	14.20/	14	142047.	26.24/	3	---	--- /	
OTHER REAL ESTATE	-	- /		-	- /		-	- /	
TOTAL FIXED ASSETS +	119508.	25.60/	26	116149.	23.99/	6	121313.	27.82/	6
OTHER ASSETS & INVESTMTS +	78208.	17.02/	21	94164.	19.45/	6	41145.	10.22/	3
TOTAL ASSETS ++	466750.	100.00/	26	484165.	100.00/	6	436085.	100.00/	6
LIABILITIES:									
CURRENT LIABILITIES									
ACCOUNTS PAYABLE	54725.	11.72/	26	53417.	11.03/	6	51020.	11.70/	6
CURRENT NOTES PAYABLE	23259.	5.05/	10	17136.	3.59/	3	---	--- /	
RESERVE FOR TAXES	23741.	5.34/	17	4654.	.99/	3	25185.	5.95/	4
ACCRUED EXPENSES	35126.	7.53/	26	49743.	10.27/	6	25004.	5.73/	6
OTHER CUR LIABILITIES	25998.	5.34/	12	---	--- /		26986.	6.17/	3
TOTAL CURRENT LIABILITIES+	126318.	27.06/	26	124782.	25.77/	6	122486.	28.09/	6
FIXED LIABILITIES									
CONTRACTS PAYABLE	20839.	5.17/	5	-	- /		---	--- /	
NOTES PAYABLE	150518.	31.00/	9	121446.	25.42/	3	---	--- /	
REAL ESTATE MORTGAGES	87639.	21.90/	11	---	--- /		182857.	51.30/	3
OTHER FIXED LIABILITIES	-	- /		-	- /		-	- /	
TOTAL FIXED LIABILITIES +	113053.	24.86/	25	115442.	23.84/	6	212461.	48.72/	6
TOTAL LIABILITIES ++	235023.	50.35/	26	240225.	49.62/	6	334948.	76.81/	6
TOTAL NET WORTH	231727.	49.65/	26	243940.	50.38/	6	101138.	23.19/	6
TOTAL LIABILITIES/NET WORTH	466750.	100.00/	26	484165.	100.00/	6	436085.	100.00/	6

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 26			MOST PROFITABLE 6			LEAST PROFITABLE 6		
SALES	++	$ 3141218.			$ 2851423.			$ 3059186.		
GROCERY	+	2041381.	64.99/	26	1557797.	54.63/	6	2140229.	69.96/	6
DAIRY		355459.	10.94/	5	315670.	11.25/	3	-	- /	
FROZEN FOOD		136716.	4.08/	7	109121.	3.75/	3	---	--- /	
BEER & WINE		---	--- /		---	--- /		-	- /	
BAKERY		96244.	3.03/	5	---	--- /		---	--- /	
DELICATESSEN		---	--- /		---	--- /		-	- /	
GENERAL MERCHANDISE		252305.	7.43/	8	177527.	5.56/	3	333374.	10.41/	3
HEALTH & BEAUTY AIDS		180012.	5.63/	5	---	--- /		---	--- /	
SNACK BAR		---	--- /		---	--- /		-	- /	
OTHER		166471.	5.16/	6	---	--- /		---	--- /	
MEAT	+	572654.	18.23/	26	566173.	19.86/	6	486657.	15.91/	6
PRODUCE	+	234462.	7.46/	26	224746.	7.88/	6	209446.	6.85/	6
GROSS MARGINS:										
GROCERY	+	397358.	19.47/	26	302465.	19.42/	6	361462.	16.89/	6
DAIRY		26253.	14.77/	10	38085.	16.09/	4	-	- /	
FROZEN FOOD		20100.	25.20/	12	20243.	25.68/	4	---	--- /	
BEER & WINE		5592.	20.20/	9	1242.	22.30/	3	-	- /	
BAKERY		23093.	47.98/	10	14806.	43.65/	3	---	--- /	
DELICATESSEN		5891.	40.40/	8	15708.	40.40/	3	-	- /	
GENERAL MERCHANDISE		45164.	26.85/	12	41822.	23.56/	3	91158.	27.34/	3
HEALTH & BEAUTY AIDS		21084.	28.11/	12	25174.	32.88/	4	---	--- /	
SNACK BAR		6107.	49.02/	9	8655.	42.48/	3	-	- /	
OTHER		14539.	17.47/	12	18305.	11.83/	4	---	--- /	
MEAT	+	113201.	19.77/	26	118553.	20.94/	6	88267.	18.14/	6
PRODUCE	+	60499.	25.80/	26	54372.	24.19/	6	51013.	24.36/	6
TOTAL GROSS MARGIN	++	642460.	20.45/	26	584378.	20.49/	6	558572.	18.26/	6

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	26		6		6	
INVENTORY TURNOVER:						
GROCERY	13.18	26	12.91	6	11.88	6
SPECIAL DEPARTMENTS	8.34	16	10.39	6	4.24	4
DAIRY	55.24	5	49.15	3	-	
FROZEN FOOD	14.78	7	12.25	3	---	
BEER & WINE	---		---		-	
BAKERY	20.52	4	---		-	
DELICATESSEN	---		---		-	
GENERAL MERCHANDISE	4.62	8	4.26	3	3.88	3
HEALTH & BEAUTY AIDS	4.32	5	---		---	
SNACK BAR	---		---		-	
OTHER	11.95	5	---		---	
MEAT	42.82	26	46.53	6	34.37	6
PRODUCE	70.70	26	79.46	6	83.69	6
AGGREGATE TURNOVER	15.11	26	15.25	6	12.50	6
WEEKS SUPPLY ON HAND:						
GROCERY	4.29	26	4.47	6	4.75	6
SPECIAL DEPARTMENTS	8.64	16	6.74	6	12.87	4
DAIRY	.98	5	1.07	3	-	
FROZEN FOOD	3.86	7	4.52	3	---	
BEER & WINE	---		---		-	
BAKERY	2.99	4	---		-	
DELICATESSEN	---		---		-	
GENERAL MERCHANDISE	13.47	8	13.04	3	13.92	3
HEALTH & BEAUTY AIDS	12.82	5	---		---	
SNACK BAR	---		---		-	
OTHER	7.64	5	---		---	
MEAT	1.32	26	1.24	6	1.60	6
PRODUCE	.92	26	.70	6	1.09	6

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 26		MOST PROFITABLE 6		LEAST PROFITABLE 6	
WAGES AND BENEFITS:						
EMPLOYEE WAGES & BONUSES +	290750.	9.26/ 26	237070.	8.31/ 6	262644.	8.59/ 6
DIRECT WAGES	282858.	9.08/ 22	232548.	7.81/ 5	257533.	8.42/ 5
BONUSES	14296.	.44/ 11	22955.	.72/ 3	7705.	.24/ 3
GENERAL WAGES	117938.	3.39/ 10	---	--- /	88361.	2.65/ 3
FRINGE BENEFITS +	31051.	.99/ 26	25817.	.91/ 6	30280.	.99/ 6
INSURANCE	17908.	.56/ 25	20117.	.68/ 5	17591.	.58/ 6
WORKMANS COMP.	4108.	.13/ 12	2978.	.10/ 3	3650.	.12/ 4
PENSION PLAN	16665.	.54/ 13	---	--- /	---	--- /
HOLIDAY	11450.	.35/ 7	---	--- /	---	--- /
SICK PAY	---	--- /	-	- /	---	--- /
OTHER	-	- /	-	- /	-	- /
PAYROLL DEDUCTIONS +	29240.	.93/ 26	18528.	.65/ 6	26876.	.88/ 6
PAYROLL TAXES	26380.	.84/ 23	17503.	.61/ 6	25311.	.81/ 5
UNEMPLOY INSURANCE	6845.	.22/ 9	---	--- /	4536.	.16/ 3
MANAGERS SALARY +	6636.	.21/ 14	---	--- /	9381.	.28/ 3
BASE PAY	23227.	.74/ 4	---	--- /	---	--- /
BONUSES	-	- /	-	- /	-	- /
ADMINISTRATION:						
ADMINISTRATIVE +	27494.	.85/ 16	---	--- /	28861.	.90/ 3
OFFICERS SALARIES	30984.	.92/ 10	---	--- /	---	--- /
OFFICERS LIFE INS	---	--- /	-	- /	-	- /
GENERAL	12400.	.38/ 10	-	- /	---	--- /

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 50000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 26			MOST PROFITABLE 6			LEAST PROFITABLE 6		
ACCOUNTING & LEGAL	+	6056.	.19/	26	5530.	.19/	6	6928.	.23/	6
ACCOUNTING		4556.	.15/	22	4221.	.14/	5	4790.	.16/	5
LEGAL		749.	.02/	11	768.	.02/	3	868.	.03/	3
INVENTORY SERVICE		1462.	.05/	21	1397.	.05/	5	2183.	.07/	5
ACCOUNTING & LEGAL		3658.	.12/	5	---	---	/	---	---	/
SUPPLIES	+	24358.	.78/	26	24713.	.87/	6	24029.	.79/	6
DIRECT		21143.	.69/	13	---	---	/	17250.	.57/	3
GENERAL		7286.	.24/	13	---	---	/	8413.	.26/	3
OTHER		-	-	/	-	-	/	-	-	/
LAUNDRY		1637.	.05/	25	1531.	.05/	6	2231.	.07/	6
ADVERTISING	+	29281.	.93/	26	23648.	.83/	6	29500.	.96/	6
TELEVISION		-	-	/	-	-	/	-	-	/
NEWSPAPER		---	---	/	-	-	/	-	-	/
RADIO		-	-	/	-	-	/	-	-	/
CIRCULAR		-	-	/	-	-	/	-	-	/
OTHER		-	-	/	-	-	/	-	-	/
PROMOTION	+	13301.	.43/	12	---	---	/	---	---	/
STAMPS		---	---	/	---	---	/	-	-	/
GAMES		-	-	/	-	-	/	-	-	/
GIFTS		-	-	/	-	-	/	-	-	/
OTHER		-	-	/	-	-	/	-	-	/

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 26			MOST PROFITABLE 6			LEAST PROFITABLE 6		
OCCUPANCY EXPENSE										
RENT, TOTAL	+	44736.	1.42/	24	28289.	1.02/	4	47194.	1.54/	6
REAL ESTATE		49980.	1.61/	20	35807.	1.24/	3	46902.	1.53/	6
FIXTURES & EQUIPMENT		1245.	.04/	11	1788.	.06/	3	---	--- /	
OTHER		---	--- /		---	--- /		-	- /	
TAXES, TOTAL	+	9289.	.30/	26	4450.	.16/	6	14213.	.46/	6
PROPERTY		4003.	.13/	9	---	--- /		---	--- /	
REAL ESTATE		6438.	.22/	3	---	--- /		---	--- /	
STATE INCOME		15904.	.44/	4	-	- /		---	--- /	
LICENSES		585.	.02/	18	464.	.02/	5	595.	.02/	3
OTHER		1484.	.05/	9	1234.	.04/	3	---	--- /	
INSURANCE, TOTAL	+	9229.	.29/	26	6560.	.23/	6	9027.	.30/	6
REAL ESTATE		11795.	.37/	6	-	- /		---	--- /	
OTHER		6621.	.23/	5	5449.	.18/	3	-	- /	
DEPRECIATION, TOTAL	+	24100.	.77/	26	18757.	.66/	6	28599.	.93/	6
REAL ESTATE		12814.	.40/	6	8857.	.32/	3	---	--- /	
FIXTURES & EQUIPMENT		17518.	.57/	22	14111.	.49/	6	13611.	.45/	4
LEASEHOLD		1707.	.05/	13	436.	.02/	3	2817.	.09/	3
TRUCKS & AUTOS		-	- /		-	- /		-	- /	
OTHER		-	- /		-	- /		-	- /	
UTILITIES, TOTAL	+	32986.	1.05/	26	28528.	1.00/	6	32798.	1.07/	6
ELECTRIC		29206.	.98/	7	26000.	.85/	4	---	--- /	
GAS & OIL		14826.	.45/	4	---	--- /		---	--- /	
WATER		-	- /		-	- /		-	- /	
TELEPHONE		1732.	.06/	8	1790.	.06/	4	---	--- /	
REPAIRS & MAINTENANCE	+	14853.	.47/	26	8499.	.30/	6	20213.	.66/	6
REAL ESTATE		2285.	.07/	5	1879.	.06/	3	---	--- /	
FIXTURES & EQUIPMENT		13853.	.42/	16	6097.	.20/	4	17819.	.57/	3
LEASEHOLD		-	- /		-	- /		-	- /	
TRUCKS & AUTOS		1474.	.05/	4	-	- /		---	--- /	

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	26		6		6	
SALES PER MAN-HOUR, TOTAL	$ -		$ -		$ -	
GROCERY +	95.9492	12	89.7500	4	114.8775	4
DAIRY	---		---		-	
FROZEN FOOD	---		-		-	
BEER & WINE	-		-		-	
BAKERY	---		-		-	
DELICATESSEN	-		-		-	
GENERAL MERCHANDISE	---		-		-	
HEALTH & BEAUTY AIDS	---		-		---	
SNACK BAR	-		-		-	
CHECKOUT	-		-		-	
MEAT +	94.4742	12	87.0000	4	102.2925	4
PRODUCE +	90.5358	12	75.7500	4	110.7675	4

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 40000 - 80000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	26		5		5	
STORE AREA:						
TOTAL STORE SQUARE FEET	13657.0	21	11500.0	4	16881.0	4
SELLING AREA	78.9/	21	84.8/	4	80.3/	4
PREPARATION - STORAGE	21.1/	21	15.2/	4	19.7/	4
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 4.67	21	$ 4.66	4	$ 3.67	4
SELLING AREA	$ 5.97	21	$ 5.60	4	$ 4.72	4
CHECKOUTS:						
NUMBER OF CHECKOUTS	4.6	13	4.5	4	4.3	3
WEEKLY SALES PER CHECKOUT	$13229.96	13	$11700.12	4	$13023.12	3
STORE HOURS:						
DAYS OPEN PER WEEK	6.9	25	6.8	5	7.0	6
HOURS OPEN PER WEEK	81.6	19	---		79.8	5
SALES PER HOUR OPEN	$ 759.76	19	$ --		$ 746.59	5
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	1147.1	10	-		572.3	3
MEAT DEPARTMENT +	83.0	11	-		38.3	3
SERVICE	79.3	6	-		---	
SELF-SERVICE	54.6	8	-		38.3	3
PRODUCE DEPARTMENT +	67.6	11	-		43.3	3
DRY	14.5	10	-		13.3	3
REFRIGERATED	41.9	11	-		24.0	3
ISLANDS	17.6	5	-		---	
OTHER	-		-		-	
DAIRY DEPARTMENT +	34.9	11	-		17.3	3
OPEN	32.9	9	-		---	
CLOSED DOORS	17.6	5	-		---	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT +	174.8	11	-		100.7	3
COFFIN	117.0	10	-		96.7	3
UPRIGHT	90.9	7	-		---	
OTHER	-		-		-	
LIQUOR DEPARTMENT +	95.7	11	-		38.3	3
BAKERY DEPARTMENT +	43.6	9	-		---	
DELI DEPARTMENT +	39.4	10	-		27.3	3
GEN MERCH. DEPARTMENT +	151.5	10	-		173.3	3
HEALTH & BEAUTY AIDS +	112.8	11	-		118.0	3
SNACK BAR +	---		-		---	
OTHER +	---		-		-	
TOTAL LINEAR FEET ++	1820.6	11	-		1135.0	3

WESTERN STORES WITH WEEKLY
SALES OF $80,000+

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24		MOST PROFITABLE 6		LEAST PROFITABLE 6	
SALES	$ 6776335.		$ 6806769.		$ 6420028.	
GROCERY	5116173.	75.50/ 24	5281803.	77.60/ 6	4758915.	74.13/ 6
MEAT	1098178.	16.21/ 24	1016391.	14.93/ 6	1101204.	17.15/ 6
PRODUCE	561983.	8.29/ 24	508575.	7.47/ 6	559908.	8.72/ 6
GROSS MARGINS:						
GROCERY	1057520.	20.67/ 24	1046881.	19.82/ 6	1030619.	21.66/ 6
MEAT	229428.	20.89/ 24	218888.	21.54/ 6	227879.	20.69/ 6
PRODUCE	166999.	29.72/ 24	145527.	28.61/ 6	165861.	29.62/ 6
TOTAL GROSS MARGIN	1453946.	21.46/ 24	1411296.	20.73/ 6	1424359.	22.19/ 6
CONTROLLABLE EXPENSES:						
WAGES & BONUSES	583718.	8.61/ 24	479095.	7.04/ 6	651344.	10.15/ 6
FRINGE BENEFITS	83701.	1.24/ 24	58756.	.86/ 6	108660.	1.69/ 6
PAYROLL DEDUCTIONS	59277.	.87/ 24	45589.	.67/ 6	68223.	1.06/ 6
MANAGERS SALARY	42784.	.65/ 20	22675.	.33/ 6	67621.	1.05/ 5
ADMINISTRATIVE	77667.	1.12/ 21	44332.	.67/ 5	76839.	1.20/ 6
ADVERTISING	57663.	.85/ 24	31929.	.47/ 6	77428.	1.21/ 6
PROMOTION	15636.	.22/ 16	1462.	.02/ 4	492.	.01/ 4
SUPPLIES	56552.	.83/ 24	45886.	.67/ 6	55583.	.87/ 6
LAUNDRY	2507.	.04/ 23	1960.	.03/ 6	3096.	.05/ 5
REPAIRS & MAINTENANCE	35316.	.52/ 24	30503.	.45/ 6	39714.	.62/ 6
OTHER EXPENSES	77091.	1.14/ 24	96216.	1.41/ 6	89874.	1.40/ 6
TOTAL CONTROLLABLE	1069753.	15.79/ 24	850528.	12.50/ 6	1226924.	19.11/ 6
NON-CONTROLLABLE EXPENSES:						
RENT	$ 99159.	1.46/ 24	$ 97554.	1.43/ 6	$ 80118.	1.25/ 6
TAXES	12521.	.18/ 24	4391.	.06/ 6	14258.	.22/ 6
INSURANCE	11327.	.17/ 24	9767.	.14/ 6	11923.	.19/ 6
DEPRECIATION	58281.	.86/ 24	44676.	.66/ 6	39478.	.61/ 6
UTILITIES	53561.	.79/ 24	62912.	.92/ 6	44400.	.69/ 6
ACCOUNTING & LEGAL	11748.	.17/ 24	10354.	.15/ 6	11973.	.19/ 6
TOTAL NON-CONTROLLABLE	246596.	3.64/ 24	229655.	3.37/ 6	202149.	3.15/ 6
TOTAL OPERATING EXPENSES	1316349.	19.43/ 24	1080183.	15.87/ 6	1429073.	22.26/ 6
NET OPERATING PROFIT	137598.	2.03/ 24	331113.	4.86/ 6	-4713.	-.07/ 6
INTEREST EXPENSE	23144.	.34/ 24	17444.	.26/ 6	10684.	.17/ 6
NET PROFIT	114453.	1.69/ 24	313669.	4.61/ 6	-15397.	-.24/ 6
OTHER INCOME	62544.	.92/ 24	52585.	.77/ 6	87835.	1.37/ 6
INCOME BEFORE TAXES	176997.	2.61/ 24	366254.	5.38/ 6	72438.	1.13/ 6

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
ASSETS:									
CURRENT ASSETS									
CASH	108837.	10.64/	24	144540.	18.81/	6	119197.	13.59/	6
MARKETABLE SECURITIES	58960.	5.60/	4	-	- /		---	--- /	
ACCOUNTS RECEIVABLE	44359.	4.34/	24	53474.	6.96/	6	64392.	7.34/	6
MERCHANDISE INVENTORY	320491.	31.33/	24	356457.	46.40/	6	304582.	34.74/	6
OTHER CURRENT ASSETS	25061.	2.39/	19	12889.	1.63/	5	35768.	4.08/	6
TOTAL CURRENT ASSETS +	503354.	49.20/	24	565211.	73.57/	6	523938.	59.76/	6
FIXED ASSETS									
FIXTURES & EQUIPMENT	179203.	17.49/	23	103168.	14.23/	5	140237.	15.99/	6
LEASHOLD IMPROVEMENTS	46256.	4.38/	22	24837.	3.43/	5	7161.	.82/	6
OTHER FIXED ASSETS	38300.	3.46/	18	0	0/	3	1474.	.15/	4
BUSINESS REAL ESTATE	139929.	12.41/	18	27040.	3.62/	4	167746.	19.80/	3
OTHER REAL ESTATE	-	- /		-	- /		-	- /	
TOTAL FIXED ASSETS +	347809.	34.00/	24	124698.	16.23/	6	232253.	26.49/	6
OTHER ASSETS & INVESTMTS +	179363.	17.22/	23	78310.	10.19/	6	120590.	13.75/	6
TOTAL ASSETS ++	1023053.	100.00/	24	768219.	100.00/	6	876781.	100.00/	6
LIABILITIES:									
CURRENT LIABILITIES									
ACCOUNTS PAYABLE	162663.	15.90/	24	144853.	18.86/	6	246601.	28.13/	6
CURRENT NOTES PAYABLE	64885.	5.39/	8	---	--- /		99320.	9.42/	3
RESERVE FOR TAXES	36341.	3.48/	23	40791.	5.31/	6	40215.	4.59/	6
ACCRUED EXPENSES	53813.	5.26/	24	75738.	9.86/	6	40571.	4.63/	6
OTHER CUR LIABILITIES	33258.	3.15/	15	---	--- /		23920.	2.66/	5
TOTAL CURRENT LIABILITIES+	293717.	28.71/	24	283985.	36.97/	6	396989.	45.28/	6
FIXED LIABILITIES									
CONTRACTS PAYABLE	184798.	19.40/	16	125423.	21.97/	3	68369.	10.15/	4
NOTES PAYABLE	65025.	8.26/	4	---	--- /		---	--- /	
REAL ESTATE MORTGAGES	-3014.	-.32/	16	-460598.	-80.69/	3	-132484.	-17.94/	3
OTHER FIXED LIABILITIES	-	- /		-	- /		-	- /	
TOTAL FIXED LIABILITIES +	206184.	20.15/	24	-122051.	-15.89/	6	147153.	16.78/	6
TOTAL LIABILITIES ++	499901.	48.86/	24	161933.	21.08/	6	544133.	62.06/	6
TOTAL NET WORTH	523152.	51.14/	24	606286.	78.92/	6	332648.	37.94/	6
TOTAL LIABILITIES/NET WORTH	1023053.	100.00/	24	768219.	100.00/	6	876781.	100.00/	6

SALES AND GROSS MARGINS BY DEPARTMENT

SELECTED INDEPENDENT SUPERMARKETS
$ 800.0 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
SALES	**	$ 6776335.			$ 6806769.			$ 6426028.		
GROCERY	*	4493909.	66.32/	24	4454094.	65.44/	6	4225960.	65.82/	6
DAIRY		---	--- /		-	- /		---	--- /	
FROZEN FOOD		---	--- /		-	- /		---	--- /	
BEER & WINE		---	--- /		-	- /		-	- /	
BAKERY		276356.	3.56/	8	---	--- /		---	--- /	
DELICATESSEN		---	--- /		-	- /		---	--- /	
GENERAL MERCHANDISE		673260.	10.19/	8	762993.	11.87/	4	---	--- /	
HEALTH & BEAUTY AIDS		---	--- /		---	--- /		---	--- /	
SNACK BAR		-	- /		-	- /		-	- /	
OTHER		512574.	5.75/	7	297069.	3.64/	3	---	--- /	
MEAT	*	1098178.	16.21/	24	1016391.	14.93/	6	1101204.	17.15/	6
PRODUCE	*	561983.	8.29/	24	508575.	7.47/	6	559908.	8.72/	6
GROSS MARGINS:										
GROCERY	*	863019.	19.20/	24	808750.	18.16/	6	862116.	20.40/	6
DAIRY		20798.	22.19/	13	0	- /	5	66458.	22.19/	3
FROZEN FOOD		8116.	16.61/	12	0	- /	5	32462.	24.75/	3
BEER & WINE		2167.	11.56/	12	0	- /	5	---	- /	
BAKERY		77318.	55.96/	16	30333.	45.60/	6	95278.	69.01/	3
DELICATESSEN		23434.	35.91/	13	0	- /	5	37548.	37.13/	3
GENERAL MERCHANDISE		89402.	26.56/	16	138465.	27.23/	6	61610.	24.13/	3
HEALTH & BEAUTY AIDS		21220.	27.86/	12	36105.	28.93/	5	20703.	25.15/	3
SNACK BAR		0	- /	11	0	- /	5	---	- /	
OTHER		70629.	29.53/	15	39225.	26.41/	6	22946.	35.51/	3
MEAT	*	229428.	20.89/	24	218888.	21.54/	6	227879.	20.69/	6
PRODUCE	*	166999.	29.72/	24	145527.	28.61/	6	165561.	29.62/	6
TOTAL GROSS MARGIN	**	1453946.	21.46/	24	1411256.	20.73/	6	1424359.	22.19/	6

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 800000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
INVENTORY TURNOVER:						
GROCERY	18.42	24	19.01	6	17.64	6
SPECIAL DEPARTMENTS	32.28	15	6.00	5	11.38	3
DAIRY	---		-		---	
FROZEN FOOD	---		-		---	
BEER & WINE	---		-		-	
BAKERY	58.53	8	---		---	
DELICATESSEN	---		-		---	
GENERAL MERCHANDISE	6.29	8	6.11	4	---	
HEALTH & BEAUTY AIDS	---		---		---	
SNACK BAR	-		-		-	
OTHER	11.01	7	6.93	3	---	
MEAT	48.94	24	36.79	6	53.29	6
PRODUCE	66.75	24	58.93	6	72.83	6
AGGREGATE TURNOVER	20.64	24	17.76	6	20.63	6
WEEKS SUPPLY ON HAND:						
GROCERY	3.10	24	3.12	6	3.11	6
SPECIAL DEPARTMENTS	6.39	15	9.95	5	5.41	3
DAIRY	---		-		---	
FROZEN FOOD	---		-		---	
BEER & WINE	---		-		-	
BAKERY	3.51	8	---		---	
DELICATESSEN	---		-		---	
GENERAL MERCHANDISE	9.55	8	10.04	4	---	
HEALTH & BEAUTY AIDS	---		---		---	
SNACK BAR	-		-		-	
OTHER	8.11	7	9.22	3	---	
MEAT	1.24	24	1.56	6	1.20	6
PRODUCE	.97	24	1.29	6	.89	6

PERSONNEL EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999999 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
WAGES AND BENEFITS:									
EMPLOYEE WAGES & BONUSES +	583718.	8.61/	24	479095.	7.04/	6	651344.	10.15/	6
DIRECT WAGES	563288.	8.31/	24	468342.	6.88/	6	596619.	9.29/	6
BONUSES	13508.	.19/	16	11610.	.17/	5	23825.	.36/	3
GENERAL WAGES	45699.	.71/	6	---	--- /		---	--- /	
FRINGE BENEFITS +	83701.	1.24/	24	58756.	.86/	6	108660.	1.69/	6
INSURANCE	37384.	.55/	24	26381.	.39/	6	46937.	.73/	6
WORKMANS COMP.	18032.	.22/	5	---	--- /		---	--- /	
PENSION PLAN	30247.	.43/	20	28352.	.35/	3	43183.	.67/	6
HOLIDAY	31969.	.45/	13	24944.	.35/	3	17912.	.29/	5
SICK PAY	---	--- /		-	- /		---	--- /	
OTHER	-	- /		-	- /		-	- /	
PAYROLL DEDUCTIONS +	59277.	.87/	24	45589.	.67/	6	68223.	1.06/	6
PAYROLL TAXES	57216.	.84/	22	44675.	.66/	6	65356.	1.02/	6
UNEMPLOY INSURANCE	15399.	.18/	4	---	--- /		---	--- /	
MANAGERS SALARY +	4238.	.06/	14	11832.	.16/	3	5960.	.10/	4
BASE PAY	---	--- /		---	--- /		---	--- /	
BONUSES	-	- /		-	- /		-	- /	
ADMINISTRATION:									
ADMINISTRATIVE +	77667.	1.12/	21	44332.	.67/	5	76839.	1.20/	6
OFFICERS SALARIES	67959.	.98/	21	42449.	.64/	5	66931.	1.04/	6
OFFICERS LIFE INS	---	--- /		-	- /		---	--- /	
GENERAL	11855.	.18/	17	3138.	.04/	3	11422.	.18/	5

SERVICES PURCHASED

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:		AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
ACCOUNTING & LEGAL	+	11748.	.17/	24	10354.	.15/	6	11973.	.19/	6
ACCOUNTING		5896.	.09/	24	4788.	.07/	6	5530.	.09/	6
LEGAL		4270.	.06/	19	3297.	.05/	6	5536.	.09/	4
INVENTORY SERVICE		2435.	.04/	24	2269.	.03/	6	2608.	.04/	6
ACCOUNTING & LEGAL		---	--- /		-	- /		---	--- /	
SUPPLIES	+	58954.	.87/	24	47847.	.70/	6	58163.	.91/	6
DIRECT		48712.	.69/	19	39455.	.55/	4	59605.	.98/	5
GENERAL		18499.	.27/	18	11430.	.16/	3	7195.	.12/	5
OTHER		-	- /		-	- /		-	- /	
LAUNDRY		2507.	.04/	23	1960.	.03/	6	3096.	.05/	5
ADVERTISING	+	57663.	.85/	24	31929.	.47/	6	77428.	1.21/	6
TELEVISION		-	- /		-	- /		-	- /	
NEWSPAPER		-	- /		-	- /		-	- /	
RADIO		-	- /		-	- /		-	- /	
CIRCULAR		-	- /		-	- /		-	- /	
OTHER		-	- /		-	- /		-	- /	
PROMOTION	+	15630.	.22/	16	1462.	.02/	4	492.	.01/	4
STAMPS		---	--- /		-	- /		-	- /	
GAMES		-	- /		-	- /		-	- /	
GIFTS		62469.	.66/	3	---	--- /		---	--- /	
OTHER		-	- /		-	- /		-	- /	

OCCUPANCY EXPENSES

SELECTED INDEPENDENT SUPERMARKETS
$ 800LL - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24			MOST PROFITABLE 6			LEAST PROFITABLE 6		
OCCUPANCY EXPENSE									
RENT, TOTAL +	99159.	1.46/	24	97554.	1.43/	6	80118.	1.25/	6
REAL ESTATE	87818.	1.30/	22	91811.	1.35/	6	71319.	1.11/	6
FIXTURES & EQUIPMENT	27989.	.43/	16	8615.	.15/	4	10559.	.16/	5
OTHER	-	-	/	-	-	/	-	-	/
TAXES, TOTAL +	12521.	.18/	24	4391.	.06/	6	14258.	.22/	6
PROPERTY	4686.	.07/	14	3221.	.04/	3	93.	.00/	3
REAL ESTATE	8369.	.12/	3	---	---	/	---	---	/
STATE INCOME	21509.	.33/	4	-	-	/	---	---	/
LICENSES	782.	.01/	22	663.	.01/	6	888.	.01/	5
OTHER	3705.	.06/	7	---	---	/	---	---	/
INSURANCE, TOTAL +	11327.	.17/	24	9767.	.14/	6	11923.	.19/	6
REAL ESTATE	11325.	.17/	14	5791.	.08/	3	11156.	.18/	4
OTHER	16701.	.33/	3	---	---	/	-	-	/
DEPRECIATION, TOTAL +	58281.	.86/	24	44676.	.66/	6	39478.	.61/	6
REAL ESTATE	21534.	.29/	7	18036.	.25/	4	-	-	/
FIXTURES & EQUIPMENT	47083.	.69/	22	36879.	.51/	5	29793.	.48/	5
LEASEHOLD	7218.	.11/	19	2304.	.03/	5	2577.	.04/	5
TRUCKS & AUTOS	-	-	/	-	-	/	-	-	/
OTHER	-	-	/	-	-	/	-	-	/
UTILITIES, TOTAL +	53561.	.79/	24	62912.	.92/	6	44400.	.69/	6
ELECTRIC	59527.	.78/	6	---	---	/	---	---	/
GAS & OIL	7314.	.11/	3	---	---	/	---	---	/
WATER	---	---	/	-	-	/	---	---	/
TELEPHONE	3322.	.04/	6	---	---	/	---	---	/
REPAIRS & MAINTENANCE +	35316.	.52/	24	30503.	.45/	6	39714.	.62/	6
REAL ESTATE	3512.	.06/	4	---	---	/	---	---	/
FIXTURES & EQUIPMENT	34028.	.50/	21	28043.	.41/	6	39971.	.62/	5
LEASEHOLD	-	-	/	-	-	/	-	-	/
TRUCKS & AUTOS	3549.	.05/	5	---	---	/	---	---	/

DEPARTMENTAL SALES PER MAN-HOUR

SELECTED INDEPENDENT SUPERMARKETS
$ 800.0 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
SALES PER MAN-HOUR, TOTAL	$ -		$ -		$ -	
GROCERY	130.0406	17	139.2200	6	118.9100	5
DAIRY	---		-		---	
FROZEN FOOD	---		-		---	
BEER & WINE	---		---		-	
BAKERY	33.1933	6	---		20.4267	3
DELICATESSEN	-		-		-	
GENERAL MERCHANDISE	---		---		---	
HEALTH & BEAUTY AIDS	219.4800	4	---		---	
SNACK BAR	-		-		-	
CHECKOUT	---		-		---	
MEAT	114.4341	17	130.0617	6	107.4940	5
PRODUCE	96.6835	17	108.7750	6	84.1280	5

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 800000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

	AVERAGE		MOST PROFITABLE		LEAST PROFITABLE	
NUMBER OF FIRMS REPORTING:	24		6		6	
STORE AREA:						
TOTAL STORE SQUARE FEET	23403.9	22	27125.0	4	20000.0	6
SELLING AREA	81.2/	22	84.8/	4	77.9/	6
PREPARATION - STORAGE	18.6/	22	15.2/	4	22.1/	6
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 5.77	22	$ 5.11	4	$ 6.33	6
SELLING AREA	$ 7.25	22	$ 6.03	4	$ 8.39	6
CHECKOUTS:						
NUMBER OF CHECKOUTS	7.8	6	---		---	
WEEKLY SALES PER CHECKOUT	$18219.50	6	$ --		$ --	
STORE HOURS:						
DAYS OPEN PER WEEK	7.0	24	7.0	6	7.0	6
HOURS OPEN PER WEEK	85.0	21	84.0	4	88.7	6
SALES PER HOUR OPEN	$ 1572.18	21	$ 1649.29	4	$ 1393.41	6
DISPLAY EQUIPMENT (LINEAR FEET):						
GROCERY DEPARTMENT +	1347.4	12	779.3	3	621.7	4
MEAT DEPARTMENT +	67.1	13	48.0	3	52.0	4
SERVICE	6.4	5	---		---	
SELF-SERVICE	64.6	13	48.0	3	52.0	4
PRODUCE DEPARTMENT +	102.2	13	90.7	3	88.0	4
DRY	39.3	11	38.7	3	---	
REFRIGERATED	57.9	13	52.0	3	55.0	4
ISLANDS	20.6	7	-		20.0	3
OTHER	-		-		-	
DAIRY DEPARTMENT +	37.9	13	34.7	3	31.5	4
OPEN	34.0	10	---		25.0	4
CLOSED DOORS	21.9	7	22.7	3	---	
OTHER	-		-		-	
FROZEN FOOD DEPARTMENT +	138.2	13	141.0	3	90.8	4
COFFIN	85.2	13	125.0	3	33.8	4
UPRIGHT	62.6	11	---		76.0	3
OTHER	-		-		-	
LIQUOR DEPARTMENT +	91.1	13	64.0	3	44.3	4
BAKERY DEPARTMENT +	46.2	12	---		37.5	4
DELI DEPARTMENT +	153.1	13	29.3	3	36.5	4
GEN MERCH. DEPARTMENT +	282.5	12	199.3	3	102.5	4
HEALTH & BEAUTY AIDS +	166.2	13	148.7	3	37.5	4
SNACK BAR +	0	5	---		---	
OTHER +	41.8	5	---		---	
TOTAL LINEAR FEET ++	2319.1	13	1565.7	3	1159.0	4

COMPARISON BY INVENTORY METHOD, WEST
1982, ALL FIRM AVERAGES

STORES WITH WEEKLY SALES OF $80,000+

FINANCIAL SUMMARY

SELECTED INDEPENDENT SUPERMARKETS
$ 80010 - 999600 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24 ALL FIRMS COMBINED*		AVERAGE 5 FIFO FIRMS		AVERAGE 19 LIFO FIRMS	
SALES	$ 6776335.		$ 5388380.		$ 7141591.	
GROCERY	5116173.	75.50/	3996008.	74.16/	5413954.	75.77/
MEAT	1098178.	16.21/	986324.	18.30/	1127613.	15.79/
PRODUCE	561983.	8.29/	406028.	7.54/	603024.	8.44/
GROSS MARGINS:						
GROCERY	1057520.	20.67/	756120.	18.92/	1130416.	20.89/
MEAT	229428.	20.89/	224391.	22.75/	229445.	20.35/
PRODUCE	166999.	29.72/	116156.	28.61/	179367.	29.74/
TOTAL GROSS MARGIN	1453946.	21.46/	1096666.	20.35/	1539228.	21.55/
CONTROLLABLE EXPENSES:						
WAGES & BENEFITS	762350.	11.25/	604254.	11.21/	803954.	11.26/
ADMINISTRATIVE	67959.	1.00/	49588.	.92/	72794.	1.02/
ADVERTISING	57663.	.85/	60200.	1.12/	56996.	.80/
PROMOTION	10420.	.15/	0	0/	13162.	.18/
SUPPLIES	59954.	.87/	50978.	.95/	61053.	.85/
REPAIR & MAINTENANCE	35316.	.52/	29423.	.55/	36866.	.52/
OTHER EXPENSES	77091.	1.14/	76201.	1.41/	77325.	1.08/
TOTAL CONTROLLABLE	1069753.	15.79/	870644.	16.16/	1122150.	15.71/
NON-CONTROLLABLE EXPENSES:						
OCCUPANCY EXPENSE	234848.	3.47/	184846.	3.43/	248006.	3.47/
ACCOUNTING & LEGAL	11748.	.17/	8813.	.16/	12520.	.18/
TOTAL NON-CONTROLLABLE	246596.	3.64/	193659.	3.59/	260527.	3.65/
TOTAL OPERATING EXPENSES	1316349.	19.43/	1064303.	19.75/	1382677.	19.36/
NET OPERATING PROFIT	$ 137598.	2.03/	$ 32363.	.60/	$ 156552.	2.19/
INTEREST EXPENSE	23144.	.34/	18545.	.34/	24355.	.34/
NET PROFIT	114453.	1.69/	13819.	.25/	132197.	1.85/
OTHER INCOME	62544.	.92/	80081.	1.49/	57929.	.81/
INCOME BEFORE TAXES	176997.	2.61/	93900.	1.74/	190126.	2.66/

SUMMARY OF ASSETS AND LIABILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1962

NUMBER OF FIRMS REPORTING:	AVERAGE 24 ALL FIRMS COMBINED*		AVERAGE 5 FIFO FIRMS		AVERAGE 19 LIFO FIRMS	
ASSETS:						
CURRENT ASSETS						
CASH	108837.	10.64/	17682.	3.44/	132825.	11.48/
MARKETABLE SECURITIES	9827.	.96/	0	0/	12013.	1.04/
ACCOUNTS RECEIVABLE	44359.	4.34/	50188.	9.77/	42825.	3.70/
MERCHANDISE INVENTORY	320491.	31.33/	241973.	47.09/	246886.	21.25/
LIFO RESERVE					95267.	8.23/
OTHER CURRENT ASSETS	19840.	1.94/	14000.	2.72/	21377.	1.85/
TOTAL CURRENT ASSETS +	503354.	49.20/	323843.	63.02/	550593.	47.59/
FIXED ASSETS						
FIXTURES & EQUIPMENT	171736.	16.79/	74014.	14.40/	197452.	17.07/
LEASHOLD IMPROVEMENTS	42402.	4.14/	7139.	1.39/	51681.	4.47/
OTHER FIXED ASSETS	28725.	2.81/	2251.	.44/	35692.	3.08/
BUSINESS REAL ESTATE	104947.	10.26/	1660.	.32/	132127.	11.42/
OTHER REAL ESTATE	0	0/	0	0/	0	0/
TOTAL FIXED ASSETS +	347809.	34.00/	85064.	16.55/	416953.	36.04/
OTHER ASSETS & INVESTMTS +	171890.	16.80/	104958.	20.43/	189504.	16.38/
TOTAL ASSETS ++	1023053.	100.00/	513865.	100.00/	1157050.	100.00/
LIABILITIES:						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	162663.	15.90/	122181.	23.78/	173316.	14.98/
CURRENT NOTES PAYABLE	21628.	2.11/	50834.	9.89/	13943.	1.21/
RESERVE FOR TAXES	34827.	3.40/	27257.	5.30/	33760.	2.92/
ACCRUED EXPENSES	53813.	5.26/	22223.	4.32/	62126.	5.37/
OTHER CUR LIABILITIES	20786.	2.03/	23609.	4.59/	20043.	1.73/
TOTAL CURRENT LIABILITIES+	293717.	28.71/	246104.	47.89/	303188.	26.20/
FIXED LIABILITIES						
CONTRACTS PAYABLE	123199.	12.04/	52964.	10.31/	141682.	12.25/
NOTES PAYABLE	10837.	1.06/	17015.	3.31/	9212.	.80/
REAL ESTATE MORTGAGES	-2009.	-.20/	-104822.	-20.40/	25047.	2.16/
OTHER FIXED LIABILITIES	0	0/	0	0/	0	0/
TOTAL FIXED LIABILITIES +	206184.	20.15/	-34843.	-6.78/	269612.	23.30/
TOTAL LIABILITIES ++	499901.	48.86/	211261.	41.11/	572800.	49.51/
LIFO RESERVE	523152.	51.14/	302604.	58.89/	0	0/
TOTAL NET WORTH					584249.	50.49/
TOTAL LIABILITIES/NET WORTH	1023053.	100.00/	513865.	100.00/	1157050.	100.00/

FINANCIAL RATIOS

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24 ALL FIRMS COMBINED*	AVERAGE 5 FIFO FIRMS	AVERAGE 19 LIFO FIRMS
CURRENT RATIO	1.71	1.32	1.82
SALES TO TOTAL ASSETS	6.62	10.49	6.17
SALES TO CURRENT ASSETS	13.46	16.64	12.97
SALES TO FIXED ASSETS	19.48	63.34	17.13
RETURN ON TOTAL ASSETS	17.30/	18.27/	16.43/
DEBT TO NET WORTH	.96	.70	.98
RETURN ON INVESTED CAPITAL	26.65/	35.29/	24.72/
RETURN ON NET WORTH	33.93/	31.03/	32.54/

DEFINITIONS:

$$\text{CURRENT RATIO:} \quad \frac{\text{(CURRENT ASSETS)}}{\text{(CURRENT LIABILITIES)}}$$

$$\text{SALES TO TOTAL ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{SALES TO CURRENT ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL CURRENT ASSETS)}}$$

$$\text{SALES TO FIXED ASSETS:} \quad \frac{\text{(TOTAL YEARLY SALES)}}{\text{(TOTAL FIXED ASSETS)}}$$

$$\text{RETURN ON TOTAL ASSETS:} \quad \frac{\text{(NET INCOME BEFORE TAXES)}}{\text{(TOTAL ASSETS)}}$$

$$\text{DEBT TO NET WORTH:} \quad \frac{\text{(TOTAL LIABILITIES)}}{\text{(NET WORTH)}}$$

$$\text{RETURN ON INVESTED CAPITAL:} \quad \frac{\text{(NET OPERATING PROFIT + OTHER INCOME)}}{\text{(NET WORTH + FIXED LIABILITIES + CURRENT NOTES \& CONTRACTS PAYABLE)}}$$

$$\text{RETURN ON NET WORTH:} \quad \frac{\text{(INCOME BEFORE TAXES)}}{\text{(NET WORTH)}}$$

INVENTORY PRODUCTIVITY MEASURES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24 ALL FIRMS COMBINED*		AVERAGE 5 FIFO FIRMS		AVERAGE 19 LIFO FIRMS	
INVENTORY TURNOVER:						
GROCERY	16.90	24	15.64	5	25.75	19
MEAT	48.94	24	43.83	5	75.51	19
PRODUCE	66.75	24	51.57	5	107.40	19
TOTAL	20.04	24	18.44	5	30.55	19
WEEKS SUPPLY ON HAND:						
GROCERY	3.08	24	3.32	5	2.62	19
MEAT	1.06	24	1.19	5	.69	19
PRODUCE	.78	24	1.11	5	.48	19
TOTAL	2.59	24	2.82	5	1.70	19

PRODUCTIVITY OF PHYSICAL FACILITIES

SELECTED INDEPENDENT SUPERMARKETS
$ 80000 - 999000 WEEKLY SALES
WESTERN REGION - 1982

NUMBER OF FIRMS REPORTING:	AVERAGE 24 ALL FIRMS COMBINED*		AVERAGE 5 FIFO FIRMS		AVERAGE 19 LIFO FIRMS	
STORE AREA:						
TOTAL STORE SQUARE FEET	23403.9	22	24097.6	5	24376.5	17
SELLING AREA	81.2/	22	84.4/	5	80.4/	17
PREPARATION - STORAGE	18.8/	22	15.6/	5	19.6/	17
WEEKLY SALES PER SQUARE FOOT:						
TOTAL STORE	$ 5.77	22	$ 5.09	5	$ 5.96	17

STUDY APPROACH

The information used in preparing this report came from store-level accounting information for each participating supermarket. Since the statement formats, account classifications and accounting methodologies vary from firm to firm, it was necessary to develop reporting and processing procedures which could accommodate this diversity. To avoid losing meaningful detailed information which was not available from all firms, two different methods of reporting results have been employed.

ALL FIRM AVERAGES - for each item (revenue, expense, asset, liability, etc.) the actual dollar amounts are summed and divided by the total number of firms in the category. This yields an average for all firms in the category. Financial statements prepared from these average figures will sum in the normal fashion. This method is useful in examining overall performance.

REPORTING FIRM AVERAGES - for each item (revenue, expense, asset, liability, etc.) the actual dollar amounts are summed and divided by only the number of firms in the category reporting that item. This yields an average for only those firms reporting that particular item. This method of analysis is identified by listing the number of reporting firms to the right of the average. If every firm in a category reports an item, the two different methods yield the same result. However, when not all firms use the same classification scheme, the reporting firm average allows a more accurate in-depth comparison of costs and revenues.

To avoid confusion and misinterpretation, the reader should be alert to the differences in these two methods. For those reports that use the reporting firm average approach, the number of firms included in the average is always reported to the right of each individual item.

Both the ALL FIRM AVERAGES and the REPORTING FIRM AVERAGES are used to summarize the information for stores in each of three different size categories and two different profit levels. Stores are grouped into one of the following weekly sales categories: $20,000-$39,999; $40,000-$79,999; or $80,000 plus. The most profitable group is made up of those supermarkets with net profit before tax in the upper quartile. The least profitable group are those whose net profit before tax is in the lower quartile.

In general, definitions used in this report are consistent with common usage in the industry. However, not all situations are treated consistently throughout the industry. The following list of definitions should provide the information necessary to properly interpret this report.

ADJUSTING FROM LIFO TO FIFO: A SIMPLE EXAMPLE

Most retail stores maintain FIFO basis records throughout the year; adjusting to a LIFO base at the end of the year to reduce taxable income. The procedure to adjust from FIFO to LIFO might be as follows:

GIVEN:

LIFO Reserve Last Year	$ 40
LIFO Reserve This Year	50
Change in LIFO Reserve	$ 10

1.

FIFO			LIFO
Beg. Inv.	$ 140	Last Year's LIFO Reserve: $40	$ 100
+Purchases	1200		1200
GAFS	1340		1300
-Ending Inv.	150	This Year's LIFO Reserve: $50	100
COGS	$1190		$1200

2.

FIFO			LIFO
Revenues	$2000		$2000
-COGS	1190		1200
Gross Margins	810		800
-All Other Expenses	600		600
Income Before Taxes	210		200
-Tax (40%)	84	$4	80
Net Income	$ 126	$6	$ 120

3.

ASSETS	FIFO	LIFO
All Other Assets	$1000	$1000
Inventory	50	100
Total	$1150	$1100

4.

LIABILITIES	FIFO		LIFO
Liabilities	$ 420	CUMMULATIVE DIFFERENCE IN INCOME TAX	$ 400
All Equities but Retained Earnings	500		500
Retained Earnings	230	CUMMULATIVE DIFFERENCE IN NET INCOME	200
	$1150		$1100

Approximately 95% of the retail stores participating in the FMI survey report FIFO basis data. For those stores reporting on a LIFO basis, the above calculations have been reversed (the adjustment converts LIFO to FIFO) so that two types of financial reports are obtainable:

1. Reports detailing all LIFO stores only.
2. Reports detailing FIFO stores (i.e. stores returning FIFO data) together with LIFO stores, whose data has been adjusted to a FIFO basis, as shown above.

DEFINITIONS

SALES

Total gross receipts of the supermarket excluding revenue from leased department.

Detailed departmental sales were collected where available. For the summary reports, sales in specialty departments were consolidated back into grocery.

GROSS MARGIN

Cost of goods sold = Beginning Inventory + Purchases + Freight Charges + "Cost Plus" service fee of wholesaler - Ending Inventory.

It does not include wholesaler membership fee, shared advertising cost, cash discount, quantity discount, advertising allowances, or advertising rebates.

Data on specialty department cost of goods sold were consolidated where available. For the summary reports, the specialty departments were consolidated back into grocery.

WAGES AND BENEFITS

This expense category on the ALL FIRM AVERAGE financial summary includes wages, bonuses, payroll, taxes, fringe benefits, etc., for all store-level employees.

WAGES AND BONUSES

This expense category on the REPORTING FIRM AVERAGE financial summary includes wages and bonuses for all store-level employees except store managers.

FRINGE BENEFITS

This expense category on the REPORTING FIRM AVERAGE financial summary includes group insurance, pension, holidays, vacation, sick pay, worker's compensation and profit sharing.

PAYROLL DEDUCTION

Employer portion of FICA and unemployment insurance.

MANAGERS SALARY

This expense category on the REPORTING FIRM AVERAGE financial summary includes salary, bonuses, fringe benefits of store managers.

ADMINISTRATIVE

This includes supervisory and administrative costs, such as officer's salaries, life insurance, etc., for organizations with two or more stores. The costs are allocated to individual stores on the basis of sales.

RENT

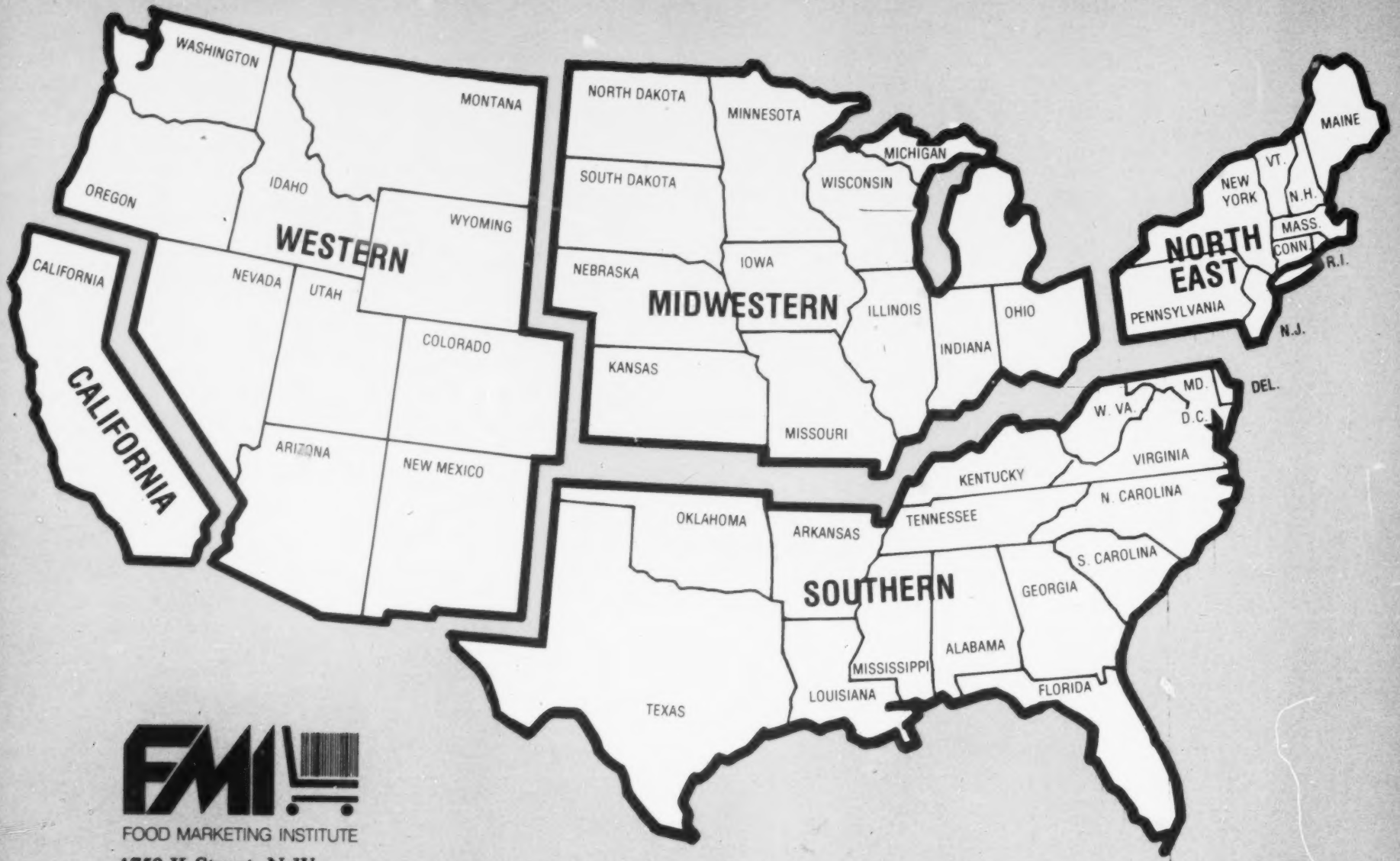
Actual rent including percentage override for the building, land (for building parking) and equipment used in the business.

INTEREST

Actual interest cost for borrowed money.

OTHER INCOME

Business revenue not directly related to the operation of the store. It includes advertising rebates, allowances, rental income, service fees for money orders, utility bills, etc.



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